

Domestic Fundamentals:

- Mixed trend are continued in the guar seed & guar gum complex in spot market. Lower supplies of guar-seed in the market is supporting prices. Gum demand is improving in food industry. However, lower demand in oil drilling industry may curb any major hike.
- At NCDEX, February contract, guar seed & guar gum futures witnessed gain in the market, Friday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 6 to 384 as on 29<sup>th</sup> January 2021 compared to 378 previous week. However, it is lower by 406 compared to 790 on 31<sup>st</sup> January 2020. Total number of oilrigs were recorded at 1,495 in Jan'21 compared to 3,957 in the corresponding period in last year.
- India's guar gum exports improved in the month of December 2020 by +32% to 17,644 tonnes compared to 13,414 tonnes during November 2020 at an average FoB of US \$ 1849 per tonne in the month of December compared to US \$ 1611 per tonne in the month of November 2020. **However, the gum shipments were down -1% in December 2020 compared to the same period last year.** Of the total exported quantity, around 4,914 tonnes is bought US, Russia (3,290 tonnes) and Germany (2,432 tonnes).
- India's guar split exports fell in the month of December 2020 by -39% to 2,800 tonnes compared to 4,557 tonnes during November 2020 at an average FoB of US \$ 955 per tonne in the month of December compared to US \$ 1,390 per tonne in the month of November 2020. **Further, the guar split shipments were up +32% in December 2020 compared to the same period last year.** Of the total exported quantity, around 1,880 tonnes is bought China, US (800 tonnes) and Switzerland (120 tonnes).

**Outlook:** The guar seed and guar gum prices are likely to move upside on improved guar gum demand and less availability of guar seed, in near to medium-term.

| Guar Seed |        |      |      |      |       |        |             |       |           |
|-----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract  | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Feb-21    | +0.64  | 3921 | 3968 | 3909 | 3946  | 11570  | -7,285      | 30590 | -54325    |
| Mar-21    | +0.68  | 3974 | 4015 | 3955 | 3993  | 14010  | -9,540      | 32125 | -144605   |

| Guar Gum |        |      |      |      |       |        |             |       |           |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Feb-21   | +0.74  | 6220 | 6315 | 6221 | 6266  | 7265   | -11,115     | 17435 | 4295      |
| Mar-21   | +0.71  | 6295 | 6390 | 6295 | 6340  | 8615   | -6,335      | 40025 | 23145     |

| Guar Seed Stock Position & EDD: |          |            |          |          |
|---------------------------------|----------|------------|----------|----------|
| Stocks                          | Demat    | In-Process | Total    | EDD      |
|                                 | 4-Feb-21 | 4-Feb-21   | 4-Feb-21 | 1-Feb-21 |
| Bikaner                         | 27072    | 10         | 27082    | 27022    |
| Deesa                           | 0        | 0          | 0        | 0        |
| Sri Ganganagar                  | 3027     | 30         | 3057     | 3026     |
| Jodhpur                         | 1223     | 0          | 1223     | 1223     |
| Nokha                           | 0        | 0          | 0        | 0        |

| Guar Gum Stock Position & EDD: |          |            |          |          |
|--------------------------------|----------|------------|----------|----------|
| Stocks                         | Demat    | In-Process | Total    | EDD      |
|                                | 4-Feb-21 | 4-Feb-21   | 4-Feb-21 | 1-Feb-21 |
| Deesa                          | 0        | 0          | 0        | 0        |
| Bikaner                        | 2243     | 0          | 2243     | 2243     |
| Jodhpur                        | 9484     | 119        | 9603     | 9404     |
| Nokha                          | 2803     | 140        | 2943     | 2694     |
| Sri Ganganagar                 | 2450     | 0          | 2450     | 2452     |

| Churi and Korma Prices: |                | 5-Feb-21   |
|-------------------------|----------------|------------|
| Commodity               | Center         | Rs./75 kg. |
| Churi                   | Jodhpur        | 2050       |
| Korma                   | Jodhpur        | 2963       |
| Churi                   | Sri Ganganagar | 1913       |
| Korma                   | Sri Ganganagar | 2850       |

| Guar Export Prices:         |                   | 5-Feb-21      | 5-Feb-21      |
|-----------------------------|-------------------|---------------|---------------|
|                             | Variety           | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) |                   | 63            | 864           |
| Guargum Powder              | 200 Mesh 5000 CPS | 83            | 1139          |
|                             | 200 Mesh 3500 CPS | 78            | 1070          |
| Guargum Meal                | Meal 40%          | 30            | 412           |
|                             | Meal 50%          | 40            | 549           |

| Guar Seed Prices at Key Spot Markets: |                        |                           |                     |          |        |      |
|---------------------------------------|------------------------|---------------------------|---------------------|----------|--------|------|
| Commodity                             | District               | Centre                    | Prices (Rs/Qtl)     |          | Change |      |
|                                       |                        |                           | 5-Feb-21            | 4-Feb-21 |        |      |
| Guar Seed                             | Jodhpur                | Jodhpur (Loose)           | 3750                | 3700     | 50     |      |
|                                       |                        | Jodhpur(Delivery)         | 3938                | 3885     | 53     |      |
|                                       | Sri-Ganganagar         | Sri-Ganganagar(Loose)     | 3700                | 3700     | Unch   |      |
|                                       |                        | Sri-Ganganagar (Delivery) | 3850                | 3850     | Unch   |      |
|                                       |                        | Rawla (Loose)             | NR                  | NR       | -      |      |
|                                       |                        | Gharsana (Loose)          | 3700                | 3700     | Unch   |      |
|                                       |                        | Raisinghnagar (Loose)     | 3650                | 3640     | 10     |      |
|                                       |                        | Bikaner (Loose)           | 3760                | 3750     | 10     |      |
|                                       | Bikaner                | Bikaner (Delivery)        | 3948                | 3938     | 11     |      |
|                                       |                        | Nokha(Loose)              | 3850                | 3825     | 25     |      |
|                                       |                        | Nokha (Delivery)          | 4043                | 4016     | 26     |      |
|                                       |                        | Khajuwala (Loose)         | 3710                | 3730     | -20    |      |
|                                       |                        | Khajuwala (Delivery)      | 3896                | 3917     | -21    |      |
|                                       |                        | Lunkaransar (Loose)       | 3775                | 3775     | Unch   |      |
|                                       |                        | Hanumangarh               | Hanumangarh (Loose) | 3650     | 3650   | Unch |
|                                       | Hanumangarh (Delivery) |                           | 3833                | 3833     | Unch   |      |
|                                       | Nohar (Loose)          |                           | NR                  | NR       | -      |      |
|                                       | Pilibanga (Loose)      |                           | NA                  | NA       | -      |      |
|                                       | Nagaur                 | Nagaur (Loose)            | 3650                | 3660     | -10    |      |
|                                       | Churu                  | Churu (Delivery)          | NA                  | NA       | -      |      |
|                                       | Alwar                  | Alwar (Loose)             | NR                  | NR       | -      |      |
|                                       | Haryana                | Hisar                     | Adampur (Loose)     | 3700     | 3700   | Unch |
|                                       |                        |                           | Adampur (Delivery)  | 3885     | 3885   | Unch |
|                                       |                        | Bhiwani                   | Bhiwani (Delivery)  | 3950     | 3950   | Unch |
|                                       |                        |                           | Siwani (Loose)      | 3900     | 3900   | Unch |
|                                       |                        | Sirsa                     | Sirsa (Loose)       | 3691     | 3706   | -15  |
| Dhabwali (Loose)                      |                        |                           | 3700                | 3725     | -25    |      |

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|                       |                    |                     |      |      |      |
|-----------------------|--------------------|---------------------|------|------|------|
|                       |                    | Dhabwali (Delivery) | 3700 | 3725 | -25  |
|                       |                    | Ellanabad (Loose)   | NR   | NR   | -    |
|                       | <b>Fatehabad</b>   | Fatehabad (Loose)   | 3550 | 3550 | Unch |
| <b>Gujarat</b>        | <b>Banaskantha</b> | Deesa (Loose)       | NA   | NA   | -    |
|                       | <b>Patan</b>       | Patan (Loose)       | 3775 | 3805 | -30  |
|                       | <b>Rajkot</b>      | Rajkot (Loose)      | 3600 | 3650 | -50  |
|                       | <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             | 6275 | 6225 | 50   |
|                       | <b>Alwar</b>       | Alwar               | NR   | NR   | -    |
|                       | <b>Hanumangarh</b> | Nohar               | NR   | NR   | -    |
| <b>Haryana</b>        | <b>Bhiwani</b>     | Bhiwani             | 6250 | 6250 | Unch |
|                       | <b>Sirsa</b>       | Sirsa               | 6200 | 6200 | Unch |
|                       |                    | Dhabwali            | 6225 | 6250 | -25  |
|                       |                    | Ellanabad           | NR   | NR   | -    |
|                       | <b>Fatehabad</b>   | Fatehabad           | 6200 | 6200 | Unch |

## Guar Seed Arrivals in Key Centers

| Commodity | District       | Centre         | Arrivals (Quintals) |          | Change |      |
|-----------|----------------|----------------|---------------------|----------|--------|------|
|           |                |                | 5-Feb-21            | 4-Feb-21 |        |      |
| Guar Seed | Jodhpur        | Jodhpur        | NA                  | NA       | -      |      |
|           |                | Sri-Ganganagar | Sri-Ganganagar      | 500      | 500    | Unch |
|           | Rawla          |                | NR                  | NR       | -      |      |
|           | Gharsana       |                | 200                 | 150      | 50     |      |
|           | Raisinghnagar  |                | 300                 | 300      | Unch   |      |
|           | Bikaner        | Bikaner        | 150                 | 150      | Unch   |      |
|           |                | Nokha          | 500                 | 600      | -100   |      |
|           |                | Khajuwala      | 350                 | 350      | Unch   |      |
|           |                | Lunkaransar    | 125                 | 100      | 25     |      |
|           | Hanumangarh    | Hanumangarh    | 200                 | 150      | 50     |      |
|           |                | Nohar          | NR                  | NR       | -      |      |
|           |                | Pilibanga      | NA                  | NA       | -      |      |
|           | <b>Nagaur</b>  | Nagaur         | 250                 | 200      | 50     |      |
|           | <b>Churu</b>   | Churu          | NA                  | NA       | -      |      |
|           | <b>Alwar</b>   | Alwar          | NR                  | NR       | -      |      |
|           | <b>Haryana</b> | <b>Hisar</b>   | Adampur             | 500      | 300    | 200  |
|           |                | <b>Bhiwani</b> | Bhiwani             | 1000     | 1200   | -200 |
| Siwani    |                |                | 300                 | 500      | -200   |      |

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|                                     |             |           |             |             |             |
|-------------------------------------|-------------|-----------|-------------|-------------|-------------|
|                                     | Sirsa       | Sirsa     | 1500        | 1500        | Unch        |
|                                     |             | Dhabwali  | 150         | 250         | -100        |
|                                     |             | Ellanabad | NR          | NR          | -           |
|                                     | Fatehabad   | Fatehabad | 50          | 50          | Unch        |
| Gujarat                             | Banaskantha | Deesa     | NA          | NA          | -           |
|                                     | Patan       | Patan     | 156         | 155         | 1           |
|                                     | Rajkot      | Rajkot    | 50          | 40          | 10          |
|                                     | Jamnagar    | Dhrol     | NA          | NA          | -           |
| Madhya Pradesh                      | Gwalior     | Dabra     |             | NR          | -           |
| <b>Total Arrivals/Above Markets</b> |             |           | <b>6281</b> | <b>6495</b> | <b>-214</b> |

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