

Domestic Fundamentals:

- Mixed sentiments witnessed in the guar seed and guar gum market on varied factors in various markets. 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 for the same is badly hit due to fall in the oil rigs counts.
- Need based buying in guar is featured in the market.
- At NCDEX, in the most active April contract, guar seed witnessed mild losses while guar gum edged-up, Thursday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 09 to 411 as on 19th March 2021 compared to 402 previous week, 12th March 2021. Total number of oilrigs were recorded at 1,588 in February'21 compared to 3,161 in the corresponding period in last year.
- India's guar gum exports fell in the month of January 2021 by over -10% to 15811 tonnes compared to 17,644 tonnes during December 2020 at an average FoB of US \$ 2002 per tonne in the month of January compared to US \$ 1849 per tonne in the month of December 2020. **However, the gum shipments were down -32% in January 2021 compared to the same period last year.** Of the total exported quantity, around 5,450 tonnes is bought US, Germany (1,728 tonnes) and China (1,258 tonnes).
- India's guar split exports improved in the month of January 2021 by -97% to 5512 tonnes compared to 2,800 tonnes during December 2020 at an average FoB of US \$ 1,463 per tonne in the month of January compared to US \$ 955 per tonne in the month of December 2020. **Further, the guar split shipments were up +62% in January 2021 compared to the same period last year.** Of the total exported quantity, around 1,160 tonnes is bought US, Nepal (517 tonnes) and United Kingdom (439 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	-3	3780	3799.00	3757	3760	6390	-18,555	43335	10100
May-21	-3	3845	3854.00	3819	3820	3360	-16,580	11620	-17720

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	3	5948	5956	5890	5895	3695	-10365	40750	22515
May-21	0	5998	6030	5961	5970	2580	-9950	14550	-21340

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Mar-21	24-Mar-21	24-Mar-21	19-Mar-21
Bikaner	26623	0	26623	8089
Deesa	0	0	0	0
Sri Ganganagar	3391	0	3391	1576
Jodhpur	1223	0	1223	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Mar-21	24-Mar-21	24-Mar-21	19-Mar-21
Deesa	0	0	0	0
Bikaner	2127	279	2406	2057
Jodhpur	11113	20	11133	2966
Nokha	3832	90	3922	1384
Sri Ganganagar	2251	0	2251	2821

Churi and Korma Prices:		25-Mar-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	2869
Churi	Sri Ganganagar	1838
Korma	Sri Ganganagar	2700

Guar Export Prices:		25-Mar-21	25-Mar-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	868
Guargum Powder	200 Mesh 5000 CPS	83	1143
	200 Mesh 3500 CPS	78	1074
Guargum Meal	Meal 40%	30	413
	Meal 50%	40	551

Guar Seed Prices at Key Spot Markets:						
Commodity	District	Centre	Prices (Rs/Qtl)		Change	
			25-Mar-21	24-Mar-21		
Guar Seed	Jodhpur	Jodhpur (Loose)	Closed	3650	-	
		Jodhpur(Delivery)	Closed	3833	-	
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3650	3650	Unch	
		Sri-Ganganagar (Delivery)	3800	3800	Unch	
		Rawla (Loose)	NR	NR	-	
		Gharsana (Loose)	3630	3620	10	
		Raisinghnagar (Loose)	3620	3570	50	
		Bikaner	Bikaner (Loose)	3600	3610	-10
	Bikaner (Delivery)		3780	3791	-11	
	Nokha(Loose)		Closed	3625	-	
	Nokha (Delivery)		closed	3806	-	
	Khajuwala (Loose)		3620	3650	-30	
	Khajuwala (Delivery)		3801	3833	-32	
	Lunkaransar (Loose)		3600	3625	-25	
	Hanumangarh	Hanumangarh (Loose)	3600	3625	-25	
		Hanumangarh (Delivery)	3780	3806	-26	
		Nohar (Loose)	NR	NR	-	
		Pilibanga (Loose)	NA	NA	-	
	Nagaur	Nagaur (Loose)	NA	3650	-	
	Churu	Churu (Delivery)	NA	NA	-	
	Alwar	Alwar (Loose)	NR	NR	-	
	Haryana	Hisar	Adampur (Loose)	3650	3650	Unch
			Adampur (Delivery)	3833	3833	Unch
		Bhiwani	Bhiwani (Delivery)	3725	3810	-85
			Siwani (Loose)	3800	3775	25
		Sirsa	Sirsa (Loose)	3600	3600	Unch

26 March, 2021

		Dhabwali (Loose)	3550	3560	-10
		Dhabwali (Delivery)	3728	3738	-11
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3550	3500	50
Gujarat	Banaskantha	Deesa (Loose)	Close	NA	-
	Patan	Patan (Loose)	Close	3650	-
	Rajkot	Rajkot (Loose)	Close	Closed	-
	Jamnagar	Dhrol (Loose)	Close	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	5950	-
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6025	6000	25
	Sirsa	Sirsa	5900	5900	Unch
		Dhabwali	5950	5950	Unch
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6000	6000	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
			25-Mar-21	24-Mar-21	
Guar Seed	Jodhpur	Jodhpur	Closed	NA	-
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	NR	NR	-
		Gharsana	80	10	70
		Raisinghnagar	300	300	Unch
	Bikaner	Bikaner	250	300	-50
		Nokha	Closed	150	-
		Khajuwala	300	300	Unch
		Lunkaransar	200	300	-100
	Hanumangarh	Hanumangarh	80	20	60
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NA	200	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
	Haryana	Hisar	Adampur	200	300
Bhiwani		Bhiwani	1200	500	700

26 March, 2021

		Siwani	300	400	-100
	Sirsa	Sirsa	600	1000	-400
		Dhabwali	80	100	-20
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	Close	NA	-
	Patan	Patan	Close	35	-
	Rajkot	Rajkot	Close	Closed	-
	Jamnagar	Dhrol	Close	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			4140	4465	

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