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**Domestic Fundamentals:**

- After Lunkarnsar and Siwani, the trade in guar continued to happen in Fetehabad since last one week with limited arrivals. However, all other major guar cash markets remained closed Wednesday. The key guar cash markets continued to remain closed due to ongoing nationwide lockdown amidst COVID-19, which have been extended in India till 31<sup>st</sup> May 2020.
- We expect dull trade activity in guar seed and guar gum markets in coming days due slack in demand of guar gum consumption in fracking as crude oil have witnessed a sharp fall and decline in the consumption in food industry, which is likely to be further be affected as consumption of processed foods declines in light of the coronavirus epidemic.
- At NCDEX, expiry day of May contract, Guar seed and Guar gum futures witnessed gains on buying support in the market on Wednesday.
- As per data released by Baker Hughes, the number of oilrigs in USA has lowered by 34 to 374 as on 08th May 2020 compared to 408 in last week and down by 614 compared to 10th May 2019. Total number of oilrigs was recorded at 2260 in April'20 compared to 4050 in the corresponding period in last year. Hence, fall in India's guar gum exports.
- Export of guar split have improve in the month of March-20. Exports in the month of March-20 are lower by around 54% compared to previous month. India exported around 3120 tonnes of guar split in the month of March-20 at an average FoB of \$ 1194 per tonne. Of the total quantity, around 2500 tonnes have been exported to China.
- Export of guar gum have declined in the month of March-20 by 5 percent compared to previous month. India exported around 13820 tonnes of guar gum at an average FoB of \$ 1815 per tonne in the month of Marxh-20 compared to 14596 tonnes in February-20 at an average FoB of \$ 1685.4 per tonne. Of the total 4043 tonnes have been exported to USA. Exports are expected to decline in April-20 on weak demand in overseas markets.

**Outlook:** The guar seed and guar gum trade is likely to witness weak tone on slack in global and domestic demand due to coronavirus pandemic, near-term.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-20	36	3664	3704	3654	3698	2045	955	160	-1670
Jun-20	20	3578	3614	3564	3592	8040	-780	32895	470

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-20	0	5433	5433	5433	5433	90	40	110	-30
Jun-20	47	5375	5470	5370	5421	3965	-2105	36305	-465

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	19-May-20	19-May-20	19-May-20	14-May-20
Bikaner	8213	0	8213	8089
Deesa	0	0	0	0
Sri Ganganagar	2168	0	2168	1576
Jodhpur	0	0	0	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	19-May-20	19-May-20	19-May-20	14-May-20
Deesa	0	0	0	0
Bikaner	1557	60	1617	2057
Jodhpur	2109	0	2109	2966
Nokha	948	10	958	1384
Sri Ganganagar	1225	30	1255	2821

Churi and Korma Prices:		20-May-20
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2350
Korma	Jodhpur	2644
Churi	Sri Ganganagar	2175
Korma	Sri Ganganagar	2550

Guar Export Prices:		20-May-20	20-May-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		55	726
Guargum Powder	200 Mesh 5000 CPS	75	989
	200 Mesh 3500 CPS	70	923
Guargum Meal	Meal 40%	30	396
	Meal 50%	34	449

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			20-May-20	19-May-20	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	Closed	-
		Sri-Ganganagar (Delivery)	Closed	Closed	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	NR	NR	-
	Bikaner	Bikaner (Loose)	NA	NA	-
		Bikaner (Delivery)	NA	NA	-
		Nokha(Loose)	Closed	Closed	-
		Nokha (Delivery)	Closed	Closed	-
		Khajuwala (Loose)	Closed	Closed	-
		Khajuwala (Delivery)	Closed	Closed	-
		Lunkaransar (Loose)	Closed	Closed	-
	Hanumangarh	Hanumangarh (Loose)	Closed	Closed	-
		Hanumangarh (Delivery)	Closed	Closed	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	Closed	Closed	-



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	<b>Nagaur</b>	Nagaur (Loose)	Closed	Closed	-
	<b>Churu</b>	Churu (Delivery)	NA	NA	-
	<b>Alwar</b>	Alwar (Loose)	NA	NA	-
<b>Haryana</b>	<b>Hisar</b>	Adampur (Loose)	NA	NA	-
		Adampur (Delivery)	NA	NA	-
	<b>Bhiwani</b>	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	NA	NA	-
	<b>Sirsa</b>	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	<b>Fatehabad</b>	Fatehabad (Loose)	3500	3500	Unch
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	NA	-
	<b>Patan</b>	Patan (Loose)	NA	NA	-
	<b>Rajkot</b>	Rajkot (Loose)	NA	NA	-
	<b>Jamnagar</b>	Dhrol (Loose)	NA	3125	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	Closed	Closed	-
	<b>Alwar</b>	Alwar	NA	NA	-
	<b>Hanumangarh</b>	Nohar	NR	NR	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	NA	NA	-
	<b>Sirsa</b>	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	3650	3650	Unch

### Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			20-May-20	19-May-20	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	Closed	Closed	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	Closed	Closed	-
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	NR	NR	-
	<b>Bikaner</b>	Bikaner	NA	NA	-
		Nokha	Closed	Closed	-
		Khajuwala	Closed	Closed	-
		Lunkaransar	Closed	Closed	-



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	<b>Hanumangarh</b>	Hanumangarh	Closed	Closed	-
		Nohar	NR	NR	-
		Pilibanga	Closed	Closed	-
	<b>Nagaur</b>	Nagaur	Closed	Closed	-
	<b>Churu</b>	Churu	NA	NA	-
	<b>Alwar</b>	Alwar	NA	NA	-
<b>Haryana</b>	<b>Hisar</b>	Adampur	NA	NA	-
	<b>Bhiwani</b>	Bhiwani	NA	NA	-
		Siwani	NA	NA	-
	<b>Sirsa</b>	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	50	20	30
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	NA	NA	-
	<b>Patan</b>	Patan	NA	NA	-
	<b>Rajkot</b>	Rajkot	NA	NA	-
	<b>Jamnagar</b>	Dhrol	NA	5	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>50</b>	<b>25</b>	<b>30</b>

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