
Domestic Fundamentals:

- With increase in the operations of guar cash market yard with ease in COVID-19 lockdown, the seed prices witnessed gains in the markets of Rajasthan. However, the seed prices fell in the cash market yards of Haryana. Overall, thin trade activity witnessed in these markets. Opening of these markets after more than a couple of months gave some hope to the guar traders. However, several other major guar market yards still remained closed due to ongoing nationwide lockdown amidst COVID-19, which have been extended in India till 31st May 2020.
- We expect further increase in trade activities in guar seed and guar gum markets in coming days. However, dull demand in guar gum in fracking as crude oil witnessed a sharp fall and decline in the consumption in processed food industry in light of the coronavirus epidemic will weigh on the guar trade.
- At NCDEX, Guar seed and Guar gum futures witnessed losses, Friday on selling pressure in the market.
- As per data released by Baker Hughes, the number of oilrigs in USA has lowered by 35 to 339 as on 15th May 2020 compared to 374 in last week and down by 648 compared to 17th 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 March-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 |
| Jun-20 | -52 | 3582 | 3582 | 3518 | 3550 | 8275 | 3,905 | 31460 | -945 |
| Jul-20 | -48 | 3580 | 3580 | 3530 | 3560 | 2115 | -240 | 7435 | 465 |

| Guar Gum | | | | | | | | | |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Jun-20 | -108 | 5401 | 5401 | 5290 | 5314 | 6040 | 2800 | 33755 | -2080 |
| Jul-20 | -116 | 5430 | 5436 | 5333 | 5352 | 2485 | 1090 | 8245 | 1450 |

| Guar Seed Stock Position & EDD: | | | | |
|---------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | EDD |
| | 22-May-20 | 22-May-20 | 22-May-20 | 17-May-20 |
| Bikaner | 8276 | 0 | 8276 | 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 |
| | 22-May-20 | 22-May-20 | 22-May-20 | 17-May-20 |
| Deesa | 0 | 0 | 0 | 0 |
| Bikaner | 1557 | 60 | 1617 | 2057 |
| Jodhpur | 1960 | 0 | 1960 | 2966 |
| Nokha | 958 | 0 | 958 | 1384 |
| Sri Ganganagar | 1225 | 30 | 1255 | 2821 |

| Churi and Korma Prices: | | 23-May-20 |
|-------------------------|----------------|------------|
| Commodity | Center | Rs./75 kg. |
| Churi | Jodhpur | 2400 |
| Korma | Jodhpur | 2662.5 |
| Churi | Sri Ganganagar | 2325 |
| Korma | Sri Ganganagar | 2590 |

| Guar Export Prices: | | 23-May-20 | 23-May-20 |
|-----------------------------|-------------------|---------------|---------------|
| | Variety | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) | | 55 | 724 |
| Guargum Powder | 200 Mesh 5000 CPS | 75 | 987 |
| | 200 Mesh 3500 CPS | 70 | 921 |
| Guargum Meal | Meal 40% | 30 | 395 |
| | Meal 50% | 35 | 461 |

| Guar Seed Prices at Key Spot Markets: | | | | | |
|---------------------------------------|----------------|---------------------------|-----------------|-----------|--------|
| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
| Guar Seed | | | 23-May-20 | 22-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) | 3150 | 3150 | Unch |
| | | Gharsana (Loose) | NR | NR | - |
| | | Raisinghnagar (Loose) | NA | NA | - |
| | Bikaner | Bikaner (Loose) | 3500 | 3400 | 100 |
| | | Bikaner (Delivery) | 3675 | 3570 | 105 |
| | | Nokha(Loose) | NA | NA | - |
| | | Nokha (Delivery) | NA | NA | - |
| | | Khajuwala (Loose) | 3500 | 3400 | 100 |
| | | Khajuwala (Delivery) | 3675 | 3570 | 105 |
| | | Lunkaransar (Loose) | 3400 | 3350 | 50 |
| | Hanumangarh | Hanumangarh (Loose) | Closed | Closed | - |
| | | Hanumangarh (Delivery) | Closed | Closed | - |
| | | Nohar (Loose) | Closed | Closed | - |
| | | Pilibanga (Loose) | NA | NA | - |
| | Nagaur | Nagaur (Loose) | NA | NA | - |
| | Churu | Churu (Delivery) | NA | NA | - |
| | Alwar | Alwar (Loose) | NA | NA | - |
| Haryana | Hisar | Adampur (Loose) | 3425 | 3470 | -45 |
| | | Adampur (Delivery) | 3596 | 3644 | -47 |
| | Bhiwani | Bhiwani (Delivery) | NA | NA | - |
| | | Siwani (Loose) | 3570 | 3575 | -5 |
| | Sirsa | Sirsa (Loose) | NA | NA | - |

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| | | | | | |
|----------------|-------------|---------------------|--------|--------|------|
| | | Dhabwali (Loose) | NA | NA | - |
| | | Dhabwali (Delivery) | NA | NA | - |
| | | Ellanabad (Loose) | NR | NR | - |
| | Fatehabad | Fatehabad (Loose) | 3200 | 3400 | -200 |
| Gujarat | Banaskantha | Deesa (Loose) | NA | NA | - |
| | Patan | Patan (Loose) | NA | NA | - |
| | Rajkot | Rajkot (Loose) | NA | 4875 | - |
| | Jamnagar | Dhrol (Loose) | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | NA | NA | - |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | Closed | Closed | - |
| | Alwar | Alwar | NA | NA | - |
| | Hanumangarh | Nohar | Closed | Closed | - |
| Haryana | Bhiwani | Bhiwani | NA | NA | - |
| | Sirsa | Sirsa | NA | NA | - |
| | | Dhabwali | NA | NA | - |
| | | Ellanabad | NR | NR | - |
| | Fatehabad | Fatehabad | 5100 | 5200 | -100 |

| Guar Seed Arrivals in Key Centers | | | | | |
|-----------------------------------|----------------|----------------|---------------------|-----------|--------|
| Commodity | District | Centre | Arrivals (Quintals) | | Change |
| Guar Seed | | | 23-May-20 | 22-May-20 | |
| Rajasthan | Jodhpur | Jodhpur | Closed | Closed | - |
| | Sri-Ganganagar | Sri-Ganganagar | Closed | Closed | - |
| | | Rawla | 10 | 15 | -5 |
| | | Gharsana | NR | NR | - |
| | | Raisinghnagar | NA | NA | - |
| | Bikaner | Bikaner | 150 | 300 | -150 |
| | | Nokha | NA | NA | - |
| | | Khajuwala | 150 | 200 | -50 |
| | | Lunkaransar | 60 | 100 | -40 |
| | Hanumangarh | Hanumangarh | Closed | Closed | - |
| | | Nohar | Closed | Closed | - |
| | | Pilibanga | NA | NA | - |
| | Nagaur | Nagaur | NA | NA | - |
| | Churu | Churu | NA | NA | - |
| | Alwar | Alwar | NA | NA | - |
| Haryana | Hisar | Adampur | 50 | 100 | -50 |
| | Bhiwani | Bhiwani | NA | NA | - |

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| | | | | | |
|------------------------------|-------------|-----------|-----|------|------|
| | | Siwani | 300 | 300 | Unch |
| | Sirsa | Sirsa | NA | NA | - |
| | | Dhabwali | NA | NA | - |
| | | Ellanabad | NR | NR | - |
| | Fatehabad | Fatehabad | 20 | 50 | -30 |
| Gujarat | Banaskantha | Deesa | NA | NA | - |
| | Patan | Patan | NA | NA | - |
| | Rajkot | Rajkot | NA | 35 | - |
| | Jamnagar | Dhrol | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra | NA | NA | - |
| Total Arrivals/Above Markets | | | 740 | 1100 | -325 |

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