
Domestic Fundamentals:

- Steady to weak trend witnessed in the various guar cash market yards with dull demand Monday. Limited activity witnessed in the cash market for Eid on Monday. With the ease in lockdown few more markets have opened which were closed since the lockdown 1.0. 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 remained closed for Eid, Monday.
- 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 feature range-bound movement with weak bias 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
	23-May-20	23-May-20	23-May-20	18-May-20
Bikaner	NA	NA	0	8089
Deesa	NA	NA	0	0
Sri Ganganagar	NA	NA	0	1576
Jodhpur	NA	NA	0	0
Nokha	NA	NA	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	23-May-20	23-May-20	23-May-20	18-May-20
Deesa	NA	NA	0	0
Bikaner	NA	NA	0	2057
Jodhpur	NA	NA	0	2966
Nokha	NA	NA	0	1384
Sri Ganganagar	NA	NA	0	2821

Churi and Korma Prices:		25-May-20
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2400
Korma	Jodhpur	2662.5
Churi	Sri Ganganagar	2325
Korma	Sri Ganganagar	2590

26th May, 2020

Guar Export Prices:		25-May-20	25-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	922
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			25-May-20	23-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	3150	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	3500	3500	Unch
		Bikaner (Delivery)	3675	3675	Unch
		Nokha(Loose)	NA	NA	-
		Nokha (Delivery)	NA	NA	-
		Khajuwala (Loose)	3500	3500	Unch
		Khajuwala (Delivery)	3675	3675	Unch
		Lunkaransar (Loose)	3400	3400	Unch
	Hanumangarh	Hanumangarh (Loose)	Closed	Closed	-
		Hanumangarh (Delivery)	Closed	Closed	-
		Nohar (Loose)	Closed	Closed	-
		Pilibanga (Loose)	Closed	NA	-
	Nagaur	Nagaur (Loose)	NA	NA	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	3400	3425	-25
		Adampur (Delivery)	3570	3596	-26
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	3560	3570	-10
	Sirsa	Sirsa (Loose)	NA	NA	-

26th May, 2020

		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3200	3200	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	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	5100	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-May-20	23-May-20	
Rajasthan	Jodhpur	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	Closed	-
		Rawla	NR	10	-
		Gharsana	NR	NR	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	100	150	-50
		Nokha	NA	NA	-
		Khajuwala	100	150	-50
		Lunkaransar	100	60	40
	Hanumangarh	Hanumangarh	Closed	Closed	-
		Nohar	Closed	Closed	-
		Pilibanga	NR	NA	-
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	60	50	10
	Bhiwani	Bhiwani	NA	NA	-

26th May, 2020

		Siwani	200	300	-100
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	10	20	-10
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			570	740	-160

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