

Domestic Fundamentals:

- Guar seed fell with some increase in supplies as few more markets have started their operations.
- However, volume of trade remained thin on need based buying in these markets. Several guar market yards are still 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, persistent 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 continue to weigh on the trade on guar.
- At NCDEX, Guar seed and Guar gum futures fell on selling pressure in the market, Thursday.
- As per data released by Baker Hughes, the number of oilrigs in USA has lowered by 21 to 318 as on 22nd May 2020 compared to 339 in last week and down by 665 compared to 24th 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 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	-6	3526	3558	3518	3536	6975	1,210	28055	-2215
Jul-20	-18	3538	3552	3520	3526	4840	1,205	12225	2625

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-20	-16	5300	5350	5285	5302	8695	2990	22045	-5875
Jul-20	-15	5375	5392	5322	5341	7235	2685	20310	6105

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	27-May-20	27-May-20	27-May-20	22-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
	27-May-20	27-May-20	27-May-20	22-May-20
Deesa	0	0	0	0
Bikaner	1616	40	1656	2057
Jodhpur	1960	0	1960	2966
Nokha	958	0	958	1384
Sri Ganganagar	1255	30	1285	2821

Churi and Korma Prices:		28-May-20
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2300
Korma	Jodhpur	2681
Churi	Sri Ganganagar	2100
Korma	Sri Ganganagar	2625

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Guar Export Prices:		28-May-20	28-May-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		55	726
Guargum Powder	200 Mesh 5000 CPS	75	990
	200 Mesh 3500 CPS	70	924
Guargum Meal	Meal 40%	30	396
	Meal 50%	35	462

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			28-May-20	27-May-20	
Rajasthan	Jodhpur	Jodhpur (Loose)	3350	3400	-50
		Jodhpur(Delivery)	3518	3570	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	NA	NA	-
		Sri-Ganganagar (Delivery)	NA	NA	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	3320	3350	-30
		Bikaner (Delivery)	3486	3518	-32
		Nokha(Loose)	NA	NA	-
		Nokha (Delivery)	NA	NA	-
		Khajuwala (Loose)	3250	NA	-
		Khajuwala (Delivery)	3413	NA	-
		Lunkaransar (Loose)	3310	3320	-10
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	NA	NA	-
	Churu	Churu (Delivery)	NA	NA	-
Alwar	Alwar (Loose)	NA	NA	-	
Haryana	Hisar	Adampur (Loose)	3400	3380	20
		Adampur (Delivery)	3570	3549	21
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	3570	3570	Unch
	Sirsa	Sirsa (Loose)	NA	NA	-

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		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3350	3300	50
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	5400	5400	Unch
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	5200	5100	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			28-May-20	27-May-20	
Rajasthan	Jodhpur	Jodhpur	21	50	-29
	Sri-Ganganagar	Sri-Ganganagar	NA	NA	-
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	100	100	Unch
		Nokha	NA	NA	-
		Khajuwala	300	NA	-
		Lunkaransar	60	50	10
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	NA	NA	-
Alwar	Alwar	NA	NA	-	
Haryana	Hisar	Adampur	200	150	50
	Bhiwani	Bhiwani	NA	NA	-

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		Siwani	200	200	Unch
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	20	30	-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			901	580	21

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