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**Domestic Fundamentals:**

- Steady to firm sentiments featured in the guar seed market on improved buying after countrywide relaxation in the lockdown.
- No major development witnessed in the guar cash market.
- Guar seed remained flat in the benchmark, Jodhpur on steady buying Wednesday. The domestic and overseas guar and guar gum demand remains dull.
- 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 pandemic will continue to weigh on the trade on guar.
- At NCDEX, Guar seed and Guar gum futures fell on selling pressure interest in the market, Thursday.
- As per data released by Baker Hughes, the number of oilrigs in USA has lowered by 17 to 301 as on 29th May 2020 compared to 318 in last week and down by 683 compared to 31st May 2019. Total number of oilrigs was recorded at 1740 in May'20 compared to 4932 in the corresponding period in last year. Hence, fall in India's guar gum exports.
- Export of guar gum have further declined in the month of April-20 by 32 percent compared to previous month. India exported around 9437 tonnes of guar gum at an average FoB of \$ 1599 per tonne in the month of April-20 compared to 13820 tonnes in March-20 at an average FoB of \$ 1815 per tonne. Of the total 2266 tonnes have been exported to Germany. Exports are expected to decline in May-20 on weak demand in overseas markets.
- Export of guar split have improved in the month of April-20. Exports in the month of April-20 are up by around 177% compared to previous month. India exported around 8640 tonnes of guar split in the month of April-20 at an average FoB of \$ 985 per tonne. Of the total quantity, around 7920 tonnes have been exported to China.

**Outlook:** The guar seed and guar gum trade is likely to feature range-bound movement with firm bias on hopes of renewed domestic demand with the relaxation in the lockdown, near-term.

| Guar Seed |        |      |      |      |       |        |             |       |           |
|-----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract  | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Jun-20    | -14    | 3550 | 3598 | 3532 | 3554  | 4120   | -7,850      | 22670 | -815      |
| Jul-20    | -4     | 3580 | 3618 | 3544 | 3572  | 7865   | -9,635      | 23245 | 775       |

| Guar Gum |        |      |      |      |       |        |             |       |           |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Jun-20   | -4     | 5541 | 5619 | 5441 | 5485  | 4415   | -3870       | 11975 | -925      |
| Jul-20   | -9     | 5560 | 5670 | 5510 | 5535  | 7900   | -2935       | 30890 | 795       |

| Guar Seed Stock Position & EDD: |           |            |           |           |
|---------------------------------|-----------|------------|-----------|-----------|
| Stocks                          | Demat     | In-Process | Total     | EDD       |
|                                 | 02-Jun-20 | 02-Jun-20  | 02-Jun-20 | 28-May-20 |
| Bikaner                         | 7695      | 0          | 7695      | 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       |
|                                | 02-Jun-20 | 02-Jun-20  | 02-Jun-20 | 28-May-20 |
| Deesa                          | 0         | 0          | 0         | 0         |
| Bikaner                        | 1616      | 120        | 1736      | 2057      |
| Jodhpur                        | 1890      | 0          | 1890      | 2966      |
| Nokha                          | 958       | 0          | 958       | 1384      |
| Sri Ganganagar                 | 1275      | 10         | 1285      | 2821      |

| Churi and Korma Prices: |                | 3-Jun-20   |
|-------------------------|----------------|------------|
| Commodity               | Center         | Rs./75 kg. |
| Churi                   | Jodhpur        | 2300       |
| Korma                   | Jodhpur        | 2681       |
| Churi                   | Sri Ganganagar | 2100       |
| Korma                   | Sri Ganganagar | 2625       |

| Guar Export Prices:         |         | 3-Jun-20      | 3-Jun-20      |
|-----------------------------|---------|---------------|---------------|
|                             | Variety | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) |         | 55            | 729           |

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|                |                   |    |     |
|----------------|-------------------|----|-----|
| Guargum Powder | 200 Mesh 5000 CPS | 75 | 994 |
|                | 200 Mesh 3500 CPS | 70 | 928 |
| Guargum Meal   | Meal 40%          | 30 | 398 |
|                | Meal 50%          | 35 | 464 |

| Guar Seed Prices at Key Spot Markets: |                |                           |                 |          |        |
|---------------------------------------|----------------|---------------------------|-----------------|----------|--------|
| Commodity                             | District       | Centre                    | Prices (Rs/Qtl) |          | Change |
| Guar Seed                             |                |                           | 4-Jun-20        | 3-Jun-20 |        |
| Rajasthan                             | Jodhpur        | Jodhpur (Loose)           | 3400            | 3400     | Unch   |
|                                       |                | Jodhpur(Delivery)         | 3570            | 3570     | Unch   |
|                                       | 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)           | 3350            | 3350     | Unch   |
|                                       |                | Bikaner (Delivery)        | 3518            | 3518     | Unch   |
|                                       |                | Nokha(Loose)              | NA              | NA       | -      |
|                                       |                | Nokha (Delivery)          | NA              | NA       | -      |
|                                       |                | Khajuwala (Loose)         | 3370            | 3350     | 20     |
|                                       |                | Khajuwala (Delivery)      | 3539            | 3518     | 21     |
|                                       |                | Lunkaransar (Loose)       | 3450            | 3400     | 50     |
|                                       | 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            | 3400     | Unch   |
|                                       |                | Adampur (Delivery)        | 3570            | 3570     | Unch   |
|                                       | Bhiwani        | Bhiwani (Delivery)        | 3600            | 3600     | Unch   |
|                                       |                | Siwani (Loose)            | 3570            | 3570     | Unch   |
|                                       | Sirsa          | Sirsa (Loose)             | NA              | NA       | -      |
|                                       |                | Dhabwali (Loose)          | NA              | NA       | -      |
|                                       |                | Dhabwali (Delivery)       | NA              | NA       | -      |
|                                       |                | Ellanabad (Loose)         | NR              | NR       | -      |

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|                       |                    |                   |      |      |             |
|-----------------------|--------------------|-------------------|------|------|-------------|
|                       | <b>Fatehabad</b>   | Fatehabad (Loose) | 3350 | 3350 | <b>Unch</b> |
| <b>Gujarat</b>        | <b>Banaskantha</b> | Deesa (Loose)     | NA   | NA   | -           |
|                       | <b>Patan</b>       | Patan (Loose)     | NA   | NA   | -           |
|                       | <b>Rajkot</b>      | Rajkot (Loose)    | NA   | 3410 | -           |
|                       | <b>Jamnagar</b>    | Dhrol (Loose)     | NA   | NA   | -           |
| <b>Madhya Pradesh</b> | <b>Gwalior</b>     | Dabra (Loose)     | NA   | NA   | -           |
| <b>Guar Gum</b>       |                    |                   |      |      |             |
| <b>Rajasthan</b>      | <b>Jodhpur</b>     | Jodhpur           | 5550 | 5400 | <b>150</b>  |
|                       | <b>Alwar</b>       | Alwar             | NA   | NA   | -           |
|                       | <b>Hanumangarh</b> | Nohar             | NR   | NR   | -           |
| <b>Haryana</b>        | <b>Bhiwani</b>     | Bhiwani           | 5200 | 5200 | <b>Unch</b> |
|                       | <b>Sirsa</b>       | Sirsa             | NA   | NA   | -           |
|                       |                    | Dhabwali          | NA   | NA   | -           |
|                       |                    | Ellanabad         | NR   | NR   | -           |
|                       | <b>Fatehabad</b>   | Fatehabad         | 5400 | 5400 | <b>Unch</b> |

| <b>Guar Seed Arrivals in Key Centers</b> |                       |                |                            |                 |               |
|--|-----------------------|----------------|----------------------------|-----------------|---------------|
| <b>Commodity</b>                         | <b>District</b>       | <b>Centre</b>  | <b>Arrivals (Quintals)</b> |                 | <b>Change</b> |
| <b>Guar Seed</b>                         |                       |                | <b>4-Jun-20</b>            | <b>3-Jun-20</b> |               |
| <b>Rajasthan</b>                         | <b>Jodhpur</b>        | Jodhpur        | NA                         | 2               | -             |
|  | <b>Sri-Ganganagar</b> | Sri-Ganganagar | NA                         | NA              | -             |
|  |                       | Rawla          | NR                         | NR              | -             |
|  |                       | Gharsana       | NR                         | NR              | -             |
|  |                       | Raisinghnagar  | NA                         | NA              | -             |
|  | <b>Bikaner</b>        | Bikaner        | 250                        | 200             | <b>50</b>     |
|  |                       | Nokha          | NA                         | NA              | -             |
|  |                       | Khajuwala      | 200                        | 100             | <b>100</b>    |
|  |                       | Lunkaransar    | 200                        | 30              | <b>170</b>    |
|  | <b>Hanumangarh</b>    | Hanumangarh    | NA                         | NA              | -             |
|  |                       | Nohar          | NR                         | NR              | -             |
|  |                       | Pilibanga      | NA                         | NA              | -             |
|  | <b>Nagaur</b>         | Nagaur         | NA                         | NA              | -             |
|  | <b>Churu</b>          | Churu          | NA                         | NA              | -             |
|  | <b>Alwar</b>          | Alwar          | NA                         | NA              | -             |
| <b>Haryana</b>                           | <b>Hisar</b>          | Adampur        | 100                        | 125             | <b>-25</b>    |
|  | <b>Bhiwani</b>        | Bhiwani        | NA                         | NA              | -             |
|  |                       | Siwani         | 150                        | 200             | <b>-50</b>    |
|  | <b>Sirsa</b>          | Sirsa          | NA                         | NA              | -             |
|  |                       | Dhabwali       | NA                         | NA              | -             |

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|                                     |                    |           |            |            |            |
|-------------------------------------|--------------------|-----------|------------|------------|------------|
|                                     |                    | Ellanabad | NR         | NR         | -          |
|                                     | <b>Fatehabad</b>   | Fatehabad | 30         | 50         | <b>-20</b> |
| <b>Gujarat</b>                      | <b>Banaskantha</b> | Deesa     | NA         | NA         | -          |
|                                     | <b>Patan</b>       | Patan     | NA         | NA         | -          |
|                                     | <b>Rajkot</b>      | Rajkot    | NA         | 25         | -          |
|                                     | <b>Jamnagar</b>    | Dhrol     | NA         | NA         | -          |
| <b>Madhya Pradesh</b>               | <b>Gwalior</b>     | Dabra     | NA         | NA         | -          |
| <b>Total Arrivals/Above Markets</b> |                    |           | <b>930</b> | <b>732</b> | <b>225</b> |

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