
Domestic Fundamentals:

- Mixed sentiments witnessed in the guar seed and guar gum market on steady demand. Overall, the overseas guar gum demand is weak mainly on fall in the number of oil rigs counts this year. The local demand in guar gum have slightly improved but overseas demand for the same is badly hit due to fall in the oil rigs counts.
- Surge in global crude oil demand could prove to be positive for the guar market. However, need based buying continued in the market. Besides, commitment of reduction of crude oil production by 1 Mn barrel by Saudi Arabia in February and March may benefit the oil exploration companies of countries where guar gum is imported from India.
- At NCDEX, February contract, guar seed and guar gum futures witnessed mild gains on buying support in the market, Tuesday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 9 to 360 as on 08th January 2021 compared to 351 previous week and 781 on 10th January 2021. Total number of oilrigs were recorded at 1,706 in December'20 compared to 3,216 in the corresponding period in last year.
- India's guar gum exports fell in the month of November 2020 by 6% to 13414 tonnes compared to 14,331 tonnes during October 2020 at an average FoB of US \$ 1611 per tonne in the month of November compared to US \$ 1785 per tonne in the month of October 2020. **However, the gum shipments were down 30% in November 2020 compared to the same period last year.** Of the total exported quantity, around 3,639 tonnes is bought US, Russia (2,914 tonnes) and Germany (1,188 tonnes).
- India's guar split exports improved in the month of November 2020 by 33% to 4557 tonnes compared to 3,438 tonnes during October 2020 at an average FoB of US \$ 1,390 per tonne in the month of November compared to US \$ 1,408 per tonne in the month of October 2020. **Further, the guar split shipments were up 286% in November 2020 compared to the same period last year.** Of the total exported quantity, around 1,152 tonnes is bought US, China (1,940 tonnes) and UK (4,84 tonnes).

Outlook: The guar seed and guar gum trade is likely to feature range-bound movement with weak-bias on weak overseas guar gum demand, in near to medium-term.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-21	5	3869	3887	3863	3877	4950	-19,995	11685	-21550
Feb-21	2	3920	3937	3905	3922	7975	-11,965	51525	22185

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-21	6	5970	6005	5950	5980	5005	-9055	3775	-14460
Feb-21	10	6050	6078	6020	6060	7170	-5360	50215	14325

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	11-Jan-21	11-Jan-21	11-Jan-21	06-Jan-21
Bikaner	26664	110	26774	8089
Deesa	0	0	0	0
Sri Ganganagar	2977	0	2977	1576
Jodhpur	1203	20	1223	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	11-Jan-21	11-Jan-21	11-Jan-21	06-Jan-21
Deesa	0	0	0	0
Bikaner	1876	0	1876	2057
Jodhpur	8265	328	8593	2966
Nokha	2333	40	2373	1384
Sri Ganganagar	2441	0	2441	2821

Churi and Korma Prices:		12-Jan-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	3038
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2850

Guar Export Prices:		12-Jan-21	12-Jan-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	859
Guargum Powder	200 Mesh 5000 CPS	83	1132
	200 Mesh 3500 CPS	78	1063
Guargum Meal	Meal 40%	30	409
	Meal 50%	40	545

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			12-Jan-21	11-Jan-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3725	3950	-225
		Jodhpur(Delivery)	3911	4148	-236
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3650	Closed	-
		Sri-Ganganagar (Delivery)	3800	Closed	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	3750	3670	80
		Raisinghnagar (Loose)	3650	3720	-70
	Bikaner	Bikaner (Loose)	3750	3760	-10
		Bikaner (Delivery)	3938	3948	-11
		Nokha(Loose)	3760	3750	10
		Nokha (Delivery)	3948	3938	11
		Khajuwala (Loose)	3750	3740	10
		Khajuwala (Delivery)	3938	3927	11
		Lunkaransar (Loose)	3750	3750	Unch
	Hanumangarh	Hanumangarh (Loose)	3650	3650	Unch
		Hanumangarh (Delivery)	3833	3833	Unch
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3700	3750	-50
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3725	3725	Unch
		Adampur (Delivery)	3911	3911	Unch
	Bhiwani	Bhiwani (Delivery)	3900	3950	-50
		Siwani (Loose)	NR	3900	-
	Sirsa	Sirsa (Loose)	3650	3645	5



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		Dhabwali (Loose)	3650	3670	-20
		Dhabwali (Delivery)	3650	3670	-20
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3600	3650	-50
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3755	3870	-115
	Rajkot	Rajkot (Loose)	3675	3685	-10
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6100	6100	Unch
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6125	6150	-25
	Sirsa	Sirsa	6000	6100	-100
		Dhabwali	6100	6150	-50
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6100	6100	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			12-Jan-21	11-Jan-21	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	500	Closed	-
		Rawla	NR	NR	-
		Gharsana	350	170	180
		Raisinghnagar	150	120	30
	Bikaner	Bikaner	400	300	100
		Nokha	750	800	-50
		Khajuwala	300	600	-300
		Lunkaransar	200	400	-200
	Hanumangarh	Hanumangarh	80	100	-20
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	80	20
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	250	300	-50
	Bhiwani	Bhiwani	700	700	Unch

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		Siwani	NR	2000	-
	Sirsa	Sirsa	1500	700	800
		Dhabwali	150	70	80
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	88	102	-14
	Rajkot	Rajkot	80	150	-70
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5648	6642	506

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