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**Domestic Fundamentals:**

- Firm sentiments witnessed in the guar seed and mixed trend featured in the guar gum on dull overseas 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 gains in the market, Wednesday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 13 to 373 as on 15th January 2021 compared to 360 previous week and 781 on 08th 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 improved in the month of December 2020 by +32% to 17,644 tonnes compared to 13,414 tonnes during November 2020 at an average FoB of US \$ 1849 per tonne in the month of December compared to US \$ 1611 per tonne in the month of November 2020. **However, the gum shipments were down -1% in December 2020 compared to the same period last year.** Of the total exported quantity, around 4,914 tonnes is bought US, Russia (3,290 tonnes) and Germany (2,432 tonnes).
- India's guar split exports fell in the month of December 2020 by -39% to 2,800 tonnes compared to 4,557 tonnes during November 2020 at an average FoB of US \$ 955 per tonne in the month of December compared to US \$ 1,390 per tonne in the month of November 2020. **Further, the guar split shipments were up +32% in December 2020 compared to the same period last year.** Of the total exported quantity, around 1,880 tonnes is bought China, US (800 tonnes) and Switzerland (120 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
Feb-21	28	3900	3943	3885	3924	8630	-16,315	55150	21915
Mar-21	30	3932	3984	3931	3970	1130	-18,810	1745	-27595

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-21	58	6065	6157	6050	6126	5435	-8625	50145	31910
Mar-21	62	6150	6214	6119	6200	1970	-10560	4655	-31235

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	19-Jan-21	19-Jan-21	19-Jan-21	14-Jan-21
Bikaner	26873	49	26922	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
	19-Jan-21	19-Jan-21	19-Jan-21	14-Jan-21
Deesa	0	0	0	0
Bikaner	2075	0	2075	2057
Jodhpur	8732	30	8762	2966
Nokha	2494	0	2494	1384
Sri Ganganagar	2450	0	2450	2821

Churi and Korma Prices:		20-Jan-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	3038
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2850

Guar Export Prices:		20-Jan-21	20-Jan-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	862
Guargum Powder	200 Mesh 5000 CPS	83	1136
	200 Mesh 3500 CPS	78	1067
Guargum Meal	Meal 40%	30	411
	Meal 50%	40	547

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/QtI)		Change
Guar Seed			20-Jan-21	19-Jan-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3700	3700	Unch
		Jodhpur(Delivery)	3885	3885	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3670	3650	20
		Sri-Ganganagar (Delivery)	3820	3800	20
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	3650	3700	-50
		Raisinghnagar (Loose)	3650	3660	-10
	Bikaner	Bikaner (Loose)	3770	3740	30
		Bikaner (Delivery)	3959	3927	32
		Nokha(Loose)	3800	3725	75
		Nokha (Delivery)	3990	3911	79
		Khajuwala (Loose)	3780	3650	130
		Khajuwala (Delivery)	3969	3833	137
		Lunkaransar (Loose)	3700	3700	Unch
	Hanumangarh	Hanumangarh (Loose)	3625	3600	25
		Hanumangarh (Delivery)	3806	3780	26
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3625	3625	Unch
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3700	3725	-25
		Adampur (Delivery)	3885	3911	-26
	Bhiwani	Bhiwani (Delivery)	3900	3925	-25
		Siwani (Loose)	3870	3860	10
	Sirsa	Sirsa (Loose)	3650	3650	Unch



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		Dhabwali (Loose)	3675	3660	15
		Dhabwali (Delivery)	3675	3660	15
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3550	3500	50
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3765	3740	25
	Rajkot	Rajkot (Loose)	3670	3675	-5
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6100	6100	Unch
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6100	6125	-25
	Sirsa	Sirsa	6100	6100	Unch
		Dhabwali	6150	6125	25
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6050	6000	50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			20-Jan-21	19-Jan-21	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	700	500	200
		Rawla	NR	NR	-
		Gharsana	100	100	Unch
		Raisinghnagar	200	250	-50
	Bikaner	Bikaner	350	500	-150
		Nokha	450	400	50
		Khajuwala	300	200	100
		Lunkaransar	200	100	100
	Hanumangarh	Hanumangarh	150	60	90
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	200	200	Unch
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	500	400	100
	Bhiwani	Bhiwani	800	200	600

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		Siwani	400	400	Unch
	Sirsa	Sirsa	1300	1000	300
		Dhabwali	125	200	-75
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	57	60	-3
	Rajkot	Rajkot	75	10	65
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			5957	4580	1327

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