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**Domestic Fundamentals:**

- Firm sentiments witnessed in the guar seed and the guar gum on good 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 in guar 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, Thursday.
- 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
	20-Jan-21	20-Jan-21	20-Jan-21	15-Jan-21
Bikaner	26893	30	26923	8089
Deesa	0	0	0	0
Sri Ganganagar	2977	0	2977	1576
Jodhpur	1223	0	0	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	20-Jan-21	20-Jan-21	20-Jan-21	15-Jan-21
Deesa	0	0	0	0
Bikaner	2075	0	2075	2057
Jodhpur	8732	124	8856	2966
Nokha	2494	50	2544	1384
Sri Ganganagar	2450	0	2450	2821

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

Guar Export Prices:		21-Jan-21	21-Jan-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	863
Guargum Powder	200 Mesh 5000 CPS	83	1137
	200 Mesh 3500 CPS	78	1069
Guargum Meal	Meal 40%	30	411
	Meal 50%	40	548

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			21-Jan-21	20-Jan-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3780	3700	80
		Jodhpur(Delivery)	3969	3885	84
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3700	3670	30
		Sri-Ganganagar (Delivery)	3850	3820	30
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	3700	3650	50
		Raisinghnagar (Loose)	3740	3650	90
	Bikaner	Bikaner (Loose)	3800	3770	30
		Bikaner (Delivery)	3990	3959	32
		Nokha(Loose)	3825	3800	25
		Nokha (Delivery)	4016	3990	26
		Khajuwala (Loose)	3780	3780	Unch
		Khajuwala (Delivery)	3969	3969	Unch
		Lunkaransar (Loose)	3750	3700	50
	Hanumangarh	Hanumangarh (Loose)	3650	3625	25
		Hanumangarh (Delivery)	3833	3806	26
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3650	3625	25
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3750	3700	50
		Adampur (Delivery)	3938	3885	53
	Bhiwani	Bhiwani (Delivery)	3960	3900	60
		Siwani (Loose)	3900	3870	30
	Sirsa	Sirsa (Loose)	3721	3650	71



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		Dhabwali (Loose)	3725	3675	50
		Dhabwali (Delivery)	3725	3675	50
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3600	3550	50
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3775	3765	10
	Rajkot	Rajkot (Loose)	3670	3670	Unch
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6250	6100	150
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6225	6100	125
	Sirsa	Sirsa	6200	6100	100
		Dhabwali	6250	6150	100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6100	6050	50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Jan-21	20-Jan-21	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	400	700	-300
		Rawla	NR	NR	-
		Gharsana	100	100	Unch
		Raisinghnagar	300	200	100
	Bikaner	Bikaner	400	350	50
		Nokha	500	450	50
		Khajuwala	400	300	100
		Lunkaransar	100	200	-100
	Hanumangarh	Hanumangarh	70	150	-80
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	150	200	-50
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	600	500	100
	Bhiwani	Bhiwani	500	800	-300

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		Siwani	300	400	-100
	Sirsa	Sirsa	800	1300	-500
		Dhabwali	150	125	25
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	41	57	-16
	Rajkot	Rajkot	35	75	-40
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			4896	5957	-1061

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