
Domestic Fundamentals:

- Mixed sentiments witnessed in the guar seed and guar gum on varied factors at various markets. 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 losses in the market, Monday.
- 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 prices are likely to feature range-bound movement on flat guar gum demand, in near to medium-term.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-21	-2	3970	4015	3970	3983	12350	-12,595	50665	17430
Mar-21	-12	4023	4059	4020	4020	6615	-13,325	9385	-19955

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-21	-14	6270	6360	6250	6281	11160	-2900	42875	24640
Mar-21	-27	6331	6431	6331	6350	7010	-5520	14785	-21105

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	23-Jan-21	23-Jan-21	23-Jan-21	19-Jan-21
Bikaner	26923	10	26933	8089
Deesa	0	0	0	0
Sri Ganganagar	2977	0	2977	1576
Jodhpur	1223	0	1223	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	23-Jan-21	23-Jan-21	23-Jan-21	19-Jan-21
Deesa	0	0	0	0
Bikaner	2075	0	2075	2057
Jodhpur	8857	219	9076	2966
Nokha	2494	160	2654	1384
Sri Ganganagar	2450	0	2450	2821

Churi and Korma Prices:		25-Jan-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	3038
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2850

Guar Export Prices:		25-Jan-21	25-Jan-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	864
Guargum Powder	200 Mesh 5000 CPS	83	1139
	200 Mesh 3500 CPS	78	1070
Guargum Meal	Meal 40%	30	412
	Meal 50%	40	549

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			25-Jan-21	23-Jan-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3800	3750	50
		Jodhpur(Delivery)	3990	3938	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3725	3775	-50
		Sri-Ganganagar (Delivery)	3875	3925	-50
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	3750	3700	50
		Raisinghnagar (Loose)	3750	3760	-10
	Bikaner	Bikaner (Loose)	3875	3800	75
		Bikaner (Delivery)	4069	3990	79
		Nokha(Loose)	3875	3850	25
		Nokha (Delivery)	4069	4043	26
		Khajuwala (Loose)	3850	Closed	-
		Khajuwala (Delivery)	4043	Closed	-
		Lunkaransar (Loose)	3800	3800	Unch
	Hanumangarh	Hanumangarh (Loose)	3750	3750	Unch
		Hanumangarh (Delivery)	3938	3938	Unch
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3700	3650	50
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	Closed	3800	-
		Adampur (Delivery)	Closed	3990	-
	Bhiwani	Bhiwani (Delivery)	4000	4025	-25
		Siwani (Loose)	3950	3980	-30
	Sirsa	Sirsa (Loose)	Closed	3820	-



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		Dhabwali (Loose)	3700	3650	50
		Dhabwali (Delivery)	3700	3650	50
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	Closed	3600	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3825	3785	40
	Rajkot	Rajkot (Loose)	3700	3700	Unch
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6325	6275	50
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6280	6325	-45
	Sirsa	Sirsa	Closed	6300	-
		Dhabwali	6325	6300	25
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	Closed	6200	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-Jan-21	23-Jan-21	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	500	200	300
		Rawla	NR	NR	-
		Gharsana	100	50	50
		Raisinghnagar	200	150	50
	Bikaner	Bikaner	600	500	100
		Nokha	350	400	-50
		Khajuwala	250	Closed	-
		Lunkaransar	350	200	150
	Hanumangarh	Hanumangarh	80	150	-70
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	150	100	50
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	Closed	350	-
	Bhiwani	Bhiwani	700	400	300

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		Siwani	300	300	Unch
	Sirsa	Sirsa	Closed	1500	-
		Dhabwali	100	70	30
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	Closed	50	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	133	95	38
	Rajkot	Rajkot	80	70	10
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			3893	4585	958

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