
Domestic Fundamentals:

- Steady to weak 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 during last one year. The local demand in guar gum is steady but overseas demand for the same is badly hit due to fall in the oil rigs counts.
- 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, March contract, guar seed and guar gum futures witnessed losses in the market, Friday.
- As per data released by Baker Hughes, the number of oilrigs in USA remained same at 397 as on 19th February 2021 compared to the previous week and 791 on 21th February 2021. Total number of oilrigs were recorded at 1,495 in January'21 compared to 3957 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 weak guar gum demand, in near to medium-term.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	-18	3856	3876	3836	3850	13450	-11,495	42585	9350
Apr-21	-26	3898	3921	3880	3890	7350	-12,590	16450	-12890

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-21	-46	6120	6161	6071	6115	10610	-3450	28820	10585
Apr-21	-51	6155	6228	6153	6191	7715	-4815	29330	-6560

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Feb-21	25-Feb-21	25-Feb-21	20-Feb-21
Bikaner	27514	0	27514	8089
Deesa	0	0	0	0
Sri Ganganagar	3367	0	3367	1576
Jodhpur	1223	0	1223	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Feb-21	25-Feb-21	25-Feb-21	20-Feb-21
Deesa	0	0	0	0
Bikaner	1859	100	1959	2057
Jodhpur	10543	234	10777	2966
Nokha	3392	130	3522	1384
Sri Ganganagar	2361	0	0	2821

Churi and Korma Prices:		26-Feb-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	2869
Churi	Sri Ganganagar	1838
Korma	Sri Ganganagar	2700

Guar Export Prices:		26-Feb-21	26-Feb-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	862
Guargum Powder	200 Mesh 5000 CPS	83	1135
	200 Mesh 3500 CPS	78	1067
Guargum Meal	Meal 40%	30	410
	Meal 50%	40	547

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Feb-21	25-Feb-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3650	3650	Unch
		Jodhpur(Delivery)	3833	3833	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	3700	-
		Sri-Ganganagar (Delivery)	Closed	3850	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	Closed	3670	-
		Raisinghnagar (Loose)	Closed	3600	-
	Bikaner	Bikaner (Loose)	3640	3700	-60
		Bikaner (Delivery)	3822	3885	-63
		Nokha(Loose)	3725	3725	Unch
		Nokha (Delivery)	3911	3911	Unch
		Khajuwala (Loose)	3700	3700	Unch
		Khajuwala (Delivery)	3885	3885	Unch
		Lunkaransar (Loose)	Closed	3700	-
	Hanumangarh	Hanumangarh (Loose)	3700	3670	30
		Hanumangarh (Delivery)	3885	3854	32
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3625	3650	-25

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	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3625	3650	-25
		Adampur (Delivery)	3806	3833	-26
	Bhiwani	Bhiwani (Delivery)	Closed	NR	-
		Siwani (Loose)	3800	3820	-20
	Sirsa	Sirsa (Loose)	3635	3625	10
		Dhabwali (Loose)	3600	3610	-10
		Dhabwali (Delivery)	3600	3610	-10
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3550	3550	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	3640	-
	Rajkot	Rajkot (Loose)	NA	3600	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6150	6100	50
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	Closed	NR	-
	Sirsa	Sirsa	6150	6100	50
		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			26-Feb-21	25-Feb-21	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	700	-
		Rawla	NR	NR	-
		Gharsana	Closed	100	-
		Raisinghnagar	Closed	500	-
	Bikaner	Bikaner	150	300	-150
		Nokha	600	550	50
		Khajuwala	350	200	150
		Lunkaransar	Closed	100	-
	Hanumangarh	Hanumangarh	70	200	-130



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		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	300	500	-200
	Bhiwani	Bhiwani	Closed	NR	-
		Siwani	300	400	-100
	Sirsa	Sirsa	1500	1000	500
		Dhabwali	125	150	-25
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	6	-
	Rajkot	Rajkot	NA	10	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			3545	4866	

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