



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 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
	26-Feb-21	26-Feb-21	26-Feb-21	21-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
	26-Feb-21	26-Feb-21	26-Feb-21	21-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	2361	2821

Churi and Korma Prices:		27-Feb-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	2869
Churi	Sri Ganganagar	1838
Korma	Sri Ganganagar	2700

Guar Export Prices:		27-Feb-21	27-Feb-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	856
Guargum Powder	200 Mesh 5000 CPS	83	1128
	200 Mesh 3500 CPS	78	1060
Guargum Meal	Meal 40%	30	408
	Meal 50%	40	544

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			27-Feb-21	26-Feb-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3700	3650	50
		Jodhpur(Delivery)	3885	3833	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	Closed	-
		Sri-Ganganagar (Delivery)	Closed	Closed	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	Closed	Closed	-
		Raisinghnagar (Loose)	Closed	Closed	-
	Bikaner	Bikaner (Loose)	3660	3640	20
		Bikaner (Delivery)	3843	3822	21
		Nokha(Loose)	3725	3725	Unch
		Nokha (Delivery)	3911	3911	Unch
		Khajuwala (Loose)	Closed	3700	-
		Khajuwala (Delivery)	Closed	3885	-
		Lunkaransar (Loose)	3670	Closed	-
	Hanumangarh	Hanumangarh (Loose)	3650	3700	-50
		Hanumangarh (Delivery)	3833	3885	-53
		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	3625	75
		Adampur (Delivery)	3885	3806	79
	Bhiwani	Bhiwani (Delivery)	Closed	Closed	-
		Siwani (Loose)	3790	3800	-10
	Sirsa	Sirsa (Loose)	3650	3635	15



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		Dhabwali (Loose)	3620	3600	20
		Dhabwali (Delivery)	3620	3600	20
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3500	3550	-50
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	3670	-
	Rajkot	Rajkot (Loose)	3550	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6150	6150	Unch
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	Closed	Closed	-
	Sirsa	Sirsa	6100	6150	-50
		Dhabwali	6100	6100	Unch
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6000	6100	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			27-Feb-21	26-Feb-21	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	Closed	-
		Rawla	NR	NR	-
		Gharsana	Closed	Closed	-
		Raisinghnagar	Closed	Closed	-
	Bikaner	Bikaner	300	150	150
		Nokha	500	600	-100
		Khajuwala	Closed	350	-
		Lunkaransar	200	Closed	-
	Hanumangarh	Hanumangarh	100	70	30
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	125	100	25
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	300	300	Unch
	Bhiwani	Bhiwani	Closed	Closed	-

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		Siwani	400	300	100
	Sirsa	Sirsa	2000	1500	500
		Dhabwali	200	125	75
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	30	-
	Rajkot	Rajkot	20	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			4195	3575	

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