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**Domestic Fundamentals:**

- Most of the markets remained closed ahead festivities, however guar seed remained mostly flat in the markets which were opened. 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 is featured in the market.
- At NCDEX, in the most active April contract, guar seed and guar gum witnessed losses, Friday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 09 to 411 as on 19th March 2021 compared to 402 previous week, 12th March 2021. However, they are down by 47% from 772 oilrigs in the corresponding period in last year.
- India's guar gum exports fell in the month of January 2021 by over -10% to 15811 tonnes compared to 17,644 tonnes during December 2020 at an average FoB of US \$ 2002 per tonne in the month of January compared to US \$ 1849 per tonne in the month of December 2020. **However, the gum shipments were down -32% in January 2021 compared to the same period last year.** Of the total exported quantity, around 5,450 tonnes is bought US, Germany (1,728 tonnes) and China (1,258 tonnes).
- India's guar split exports improved in the month of January 2021 by -97% to 5512 tonnes compared to 2,800 tonnes during December 2020 at an average FoB of US \$ 1,463 per tonne in the month of January compared to US \$ 955 per tonne in the month of December 2020. **Further, the guar split shipments were up +62% in January 2021 compared to the same period last year.** Of the total exported quantity, around 1,160 tonnes is bought US, Nepal (517 tonnes) and United Kingdom (439 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
Apr-21	-7	3755	3777	3744	3755	6040	-18,905	41640	8405
May-21	-12	3808	3836	3807	3815	2710	-17,230	12660	-16680

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-9	5882	5930	5865	5888	5670	-8390	37780	19545
May-21	-11	5960	6009	5949	5965	4210	-8320	17540	-18350

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Mar-21	25-Mar-21	25-Mar-21	20-Mar-21
Bikaner	26523	0	26523	8089
Deesa	0	0	0	0
Sri Ganganagar	3391	0	3391	1576
Jodhpur	1223	0	1223	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Mar-21	25-Mar-21	25-Mar-21	20-Mar-21
Deesa	0	0	0	0
Bikaner	2406	0	2406	2057
Jodhpur	11133	0	11133	2966
Nokha	3911	40	3951	1384
Sri Ganganagar	2191	0	2191	2821

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



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Guar Export Prices:		26-Mar-21	26-Mar-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		63	870
Guargum Powder	200 Mesh 5000 CPS	83	1146
	200 Mesh 3500 CPS	78	1077
Guargum Meal	Meal 40%	30	414
	Meal 50%	40	552

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Mar-21	25-Mar-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3650	3650	Unch
		Sri-Ganganagar (Delivery)	3800	3800	Unch
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	Closed	3630	-
		Raisinghnagar (Loose)	Closed	3620	-
	Bikaner	Bikaner (Loose)	3600	3600	Unch
		Bikaner (Delivery)	3780	3780	Unch
		Nokha(Loose)	Closed	Closed	-
		Nokha (Delivery)	closed	closed	-
		Khajuwala (Loose)	Closed	3620	-
		Khajuwala (Delivery)	Closed	3801	-
		Lunkaransar (Loose)	3600	3600	Unch
	Hanumangarh	Hanumangarh (Loose)	Closed	3600	-
		Hanumangarh (Delivery)	Closed	3780	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	Closed	3650	-
		Adampur (Delivery)	Closed	3833	-
	Bhiwani	Bhiwani (Delivery)	3725	3725	Unch
		Siwani (Loose)	3780	3800	-20
	Sirsa	Sirsa (Loose)	Closed	3600	-
		Dhabwali (Loose)	Closed	3550	-
		Dhabwali (Delivery)	Closed	3728	-

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		Ellanabad (Loose)	NR	NR	-
	<b>Fatehabad</b>	Fatehabad (Loose)	Closed	3550	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	Closed	Closed	-
	<b>Patan</b>	Patan (Loose)	Closed	Closed	-
	<b>Rajkot</b>	Rajkot (Loose)	Closed	Closed	-
	<b>Jamnagar</b>	Dhrol (Loose)	Closed	Closed	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	#N/A	NR	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	Closed	Closed	-
	<b>Alwar</b>	Alwar	NR	NR	-
	<b>Hanumangarh</b>	Nohar	NR	NR	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	6025	6025	Unch
	<b>Sirsa</b>	Sirsa	Closed	5900	-
		Dhabwali	Closed	5950	-
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	Closed	6000	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			26-Mar-21	25-Mar-21	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	Closed	Closed	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	500	500	Unch
		Rawla	NR	NR	-
		Gharsana	Closed	80	-
		Raisinghnagar	Closed	300	-
	<b>Bikaner</b>	Bikaner	250	250	Unch
		Nokha	Closed	Closed	-
		Khajuwala	Closed	300	-
		Lunkaransar	200	200	Unch
	<b>Hanumangarh</b>	Hanumangarh	Closed	80	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	<b>Nagaur</b>	Nagaur	Closed	Closed	-
	<b>Churu</b>	Churu	NA	NA	-
	<b>Alwar</b>	Alwar	NR	NR	-
<b>Haryana</b>	<b>Hisar</b>	Adampur	Closed	200	-
	<b>Bhiwani</b>	Bhiwani	1200	1200	Unch
		Siwani	200	300	-100
	<b>Sirsa</b>	Sirsa	Closed	600	-

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		Dhabwali	Closed	80	-
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	Closed	50	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	Closed	Closed	-
	<b>Patan</b>	Patan	Closed	Closed	-
	<b>Rajkot</b>	Rajkot	Closed	Closed	-
	<b>Jamnagar</b>	Dhrol	Closed	Closed	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	#N/A	NR	-
<b>Total Arrivals/Above Markets</b>			<b>#N/A</b>	<b>4140</b>	

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