
Domestic Fundamentals:

- Firm sentiments witnessed in the guar seed and guar gum in the cash market. We expect India's March guar gum export figure to be once again positive as in February. India's February guar gum exports slightly improved as compared to the same period last year. We expect the March export figures too to be higher compared to the same period last year. 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 is hit due to fall in the oil rigs counts.
- However, there is considerably good sign of increasing oil rigs with surge in crude oil demand in recent months, this could increase in the overseas guar gum demand.
- Need based buying in guar is featured in the market.
- At NCDEX, in the most active May contract, guar seed and guar gum closed substantially up, Thursday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 2 to 432 as on 09th April 2021 compared to 430 previous week, 01st April 2021. However, they are down by 28% from 602 oilrigs in the corresponding period in last year.
- India's guar gum exports improved in the month of February 2021 by over +13% to 17,915 tonnes compared to 15,811 tonnes during January 2021 at an average FoB of US \$ 1993 per tonne in the month of February compared to US \$ 2002 per tonne in the month of January 2021. **Further, the gum shipments were up +23% in February 2021 compared to the same period last year.** Of the total exported quantity, around 4,086 tonnes is bought US, Germany (2,744 tonnes) and China (2,312 tonnes).
- India's guar split exports fell in the month of February 2021 by -46% to 2,964 tonnes compared to 5512 tonnes during January 2021 at an average FoB of US \$ 1,013 per tonne in the month of February compared to US \$ 1,463 per tonne in the month of January 2021. **However, the guar split shipments were up +47% in February 2021 compared to the same period last year.** Of the total exported quantity, around 2,200 tonnes is bought China, US (460 tonnes) and Netherlands (180 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	124	3985	4024	3981	4024	40	-24,905	2080	-31155
May-21	186	3966	4172	3990	4152	49260	29,320	54000	24660

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	237	5943	6180	6180	6180	255	-13805	165	-18070
May-21	284	6110	6390	6110	6348	18595	6065	50815	14925

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	14-Apr-21	14-Apr-21	14-Apr-21	09-Apr-21
Bikaner	27917	0	27917	8089
Deesa	0	0	0	0
Sri Ganganagar	3401	0	3401	1576
Jodhpur	1223	0	1223	0
Nokha	0	0	0	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	14-Apr-21	14-Apr-21	14-Apr-21	09-Apr-21
Deesa	0	0	0	0
Bikaner	2440	30	2470	2057
Jodhpur	10834	0	10834	2966
Nokha	3891	80	3971	1384
Sri Ganganagar	1942	0	1942	2821

Churi and Korma Prices:		15-Apr-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices:		15-Apr-21	15-Apr-21
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		NR	NR
Guargum Powder	200 Mesh 5000 CPS	NR	NR
	200 Mesh 3500 CPS	NR	NR
Guargum Meal	Meal 40%	NR	NR
	Meal 50%	NR	NR

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			15-Apr-21	14-Apr-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3750	3700	50
		Jodhpur(Delivery)	3938	3885	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3725	3700	25
		Sri-Ganganagar (Delivery)	3875	3850	25
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	3900	3750	150
		Bikaner (Delivery)	4095	3938	158
		Nokha(Loose)	3950	3825	125
		Nokha (Delivery)	4148	4016	131
		Khajuwala (Loose)	NA	NA	-
		Khajuwala (Delivery)	NA	NA	-
		Lunkaransar (Loose)	3900	3750	150
	Hanumangarh	Hanumangarh (Loose)	3800	3700	100
		Hanumangarh (Delivery)	3990	3885	105
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	NR	NR	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3875	3750	125
		Adampur (Delivery)	4069	3938	131
	Bhiwani	Bhiwani (Delivery)	4020	3925	95
		Siwani (Loose)	4050	3920	130



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	Sirsa	Sirsa (Loose)	3850	3750	100
		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3750	3650	100
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3735	Closed	-
	Rajkot	Rajkot (Loose)	Close	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6175	6100	75
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6380	6050	330
	Sirsa	Sirsa	6300	6100	200
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6300	6100	200

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			15-Apr-21	14-Apr-21	
Guar Seed	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	200	200	Unch
		Rawla	NR	NR	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	250	250	Unch
		Nokha	550	450	100
		Khajuwala	NA	NA	-
		Lunkaransar	200	300	-100
	Hanumangarh	Hanumangarh	25	20	5
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NR	NR	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	300	300	Unch

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	Bhiwani	Bhiwani	700	300	400
		Siwani	500	300	200
	Sirsa	Sirsa	500	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	10	Closed	-
	Rajkot	Rajkot	Close	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			3235	2120	

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