

Domestic Fundamentals:

- Weak sentiments witnessed in the guar seed and guar gum in the cash market. Most of the guar markets remained closed for lockdown restrictions. 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 a 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 fell while guar gum ended up, Friday.
- 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	0	3993	4024	3981	3993		-24,945	2080	-31155
May-21	-26	4140	4267	4105	4134	44625	24,685	56615	27275

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	70	6180	6400	6250	6250	60	-14000	90	-18145
May-21	30	6355	6564	6321	6395	22305	9775	50450	14560

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	16-Apr-21	16-Apr-21	16-Apr-21	11-Apr-21
Bikaner	27917	10	27927	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
	16-Apr-21	16-Apr-21	16-Apr-21	11-Apr-21
Deesa	0	0	0	0
Bikaner	2411	30	2441	2057
Jodhpur	10834	20	10854	2966
Nokha	3921	70	3991	1384
Sri Ganganagar	1942	0	1942	2821

Churi and Korma Prices:		17-Apr-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices:		17-Apr-21	17-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
			17-Apr-21	16-Apr-21	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	3850	-
		Jodhpur(Delivery)	Closed	4043	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	NR	-
		Sri-Ganganagar (Delivery)	Closed	NR	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
		Bikaner (Loose)	NR	NR	-
	Bikaner	Bikaner (Delivery)	Closed	NR	-
		Nokha(Loose)	Closed	4025	-
		Nokha (Delivery)	closed	4226	-
		Khajuwala (Loose)	Closed	NA	-
		Khajuwala (Delivery)	closed	NA	-
		Lunkaransar (Loose)	3900	3950	-50
		Hanumangarh	Hanumangarh (Loose)	Closed	3800
	Hanumangarh (Delivery)		Closed	3990	-
	Nohar (Loose)		NR	NR	-
	Pilibanga (Loose)		NA	NA	-
	Nagaur	Nagaur (Loose)	Closed	NR	-
	Churu	Churu (Delivery)	NA	NA	-
Alwar	Alwar (Loose)	NR	NR	-	
Haryana	Hisar	Adampur (Loose)	NA	3950	-
		Adampur (Delivery)	NA	4148	-
	Bhiwani	Bhiwani (Delivery)	4000	4050	-50
		Siwani (Loose)	4070	4175	-105
	Sirsa	Sirsa (Loose)	3800	NA	-

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		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3900	4000	-100
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3750	3800	-50
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	6500	-
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6400	6230	170
	Sirsa	Sirsa	6300	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6400	6400	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			17-Apr-21	16-Apr-21	
Rajasthan	Jodhpur	Jodhpur	Closed	NA	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	NR	-
		Rawla	NR	NR	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
		Bikaner	Closed	NR	-
	Bikaner	Nokha	Closed	800	-
		Khajuwala	Closed	NA	-
		Lunkaransar	100	500	-400
		Hanumangarh	Closed	30	-
	Hanumangarh	Nohar	NR	NR	-
		Pilibanga	NA	NA	-
		Nagaur	Nagaur	Closed	NR
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	NA	200	-
	Bhiwani	Bhiwani	400	200	200

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		Siwani	300	600	-300
	Sirsa	Sirsa	300	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	50	10	40
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			1150	2340	

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