
Domestic Fundamentals:

- Steady to weak sentiments witnessed in the guar seed and guar gum cash markets on dull demand. Several cash market yards remained closed for COVID lockdown restrictions. As expected India's March guar gum export figure once again remained positive as in February. 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 and guar gum fell on selling pressure, Friday.
- As per data released by Baker Hughes, the number of oilrigs in USA increased by 7 to 439 as on 16th April 2021 compared to 432 previous week, 09th April 2021. However, they are down by 17% from 529 oilrigs in the corresponding period in last year.
- India's guar gum exports improved in the month of March 2021 by over +12% to 20,127 tonnes compared to 17,915 tonnes during February 2021 at an average FoB of US \$ 1659 per tonne in the month of March compared to US \$ 1993 per tonne in the month of February 2021. **Further, the gum shipments were up +46% in March 2021 compared to the same period last year.** Of the total exported quantity, around 6,235 tonnes is bought US, Germany (3,075 tonnes) and China (2,688 tonnes).
- India's guar split exports rose in the month of March 2021 by +12.5% to 3,334 tonnes compared to 2,964 tonnes during February 2021 at an average FoB of US \$ 1,025 per tonne in the month of February compared to US \$ 1,013 per tonne in the month of February 2021. **However, the guar split shipments were up +8% in March 2021 compared to the same period last year.** Of the total exported quantity, around 2,521 tonnes is bought China, US (680 tonnes) and Netherlands and Switzerland (60 tonnes each).

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. Some signs of recovery in the exports in the guar products may push up the prices to some extent on long run.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-4	4200	4238	4121	4204	38935	13,990	51680	18445
May-21	-4	4283	4308	4200	4275	9370	-10,570	17400	-11940

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-9	6390	6415	6251	6384	10805	-3255	42515	24280
May-21	-22	6488	6508	6344	6467	3710	-8820	16105	-19785

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	22-Apr-21	22-Apr-21	22-Apr-21	17-Apr-21
Bikaner	28329	0	28329	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
	22-Apr-21	22-Apr-21	22-Apr-21	17-Apr-21
Deesa	0	0	0	0
Bikaner	2455	0	2455	2057
Jodhpur	10924	50	10974	2966
Nokha	4100	40	4140	1384
Sri Ganganagar	1787	0	1787	2821

Churi and Korma Prices:		23-Apr-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices:		23-Apr-21	23-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			23-Apr-21	22-Apr-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	3900	4000	-100
		Jodhpur(Delivery)	4095	4200	-105
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3750	3750	Unch
		Sri-Ganganagar (Delivery)	3900	3900	Unch
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	3950	4000	-50
		Bikaner (Delivery)	4148	4200	-53
		Nokha(Loose)	4025	4000	25
		Nokha (Delivery)	4226	4200	26
		Khajuwala (Loose)	NA	NA	-
		Khajuwala (Delivery)	NA	NA	-
		Lunkaransar (Loose)	3900	4025	-125
	Hanumangarh	Hanumangarh (Loose)	3850	3900	-50
		Hanumangarh (Delivery)	4043	4095	-53
		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)	4050	4050	Unch
		Adampur (Delivery)	4253	4253	Unch
	Bhiwani	Bhiwani (Delivery)	4200	4200	Unch
		Siwani (Loose)	4070	4150	-80
	Sirsa	Sirsa (Loose)	NA	NA	-



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		Dhabwali (Loose)	NA	NA	-
		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	4050	4100	-50
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NR	NR	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6400	6500	-100
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6400	6400	Unch
	Sirsa	Sirsa	6250	6500	-250
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6300	6400	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			23-Apr-21	22-Apr-21	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	200	200	Unch
		Rawla	NR	NR	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	200	150	50
		Nokha	400	450	-50
		Khajuwala	NA	NA	-
		Lunkaransar	400	500	-100
	Hanumangarh	Hanumangarh	20	30	-10
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NR	NR	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	250	250	Unch
	Bhiwani	Bhiwani	100	100	Unch

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		Siwani	300	400	-100
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
		Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			1870	2080	

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