
Domestic Fundamentals:

- Mostly weak sentiments witnessed in the guar seed and guar gum cash markets on sluggish 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 gradual increase in 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 witnessed losses on selling pressure, Wednesday.
- As per data released by Baker Hughes, the number of oilrigs in USA declined by 1 to 438 as on 23rd April 2021 compared to 439 previous week, 16th April 2021. However, they are down by 6% from 465 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	-27	4055	4075	4001	4058	20075	-4,870	45225	11990
May-21	-27	4115	4142	4068	4128	9340	-10,600	20215	-9125

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-21	-26	6111	6215	6082	6170	6920	-7140	33545	15310
May-21	-25	6208	6307	6186	6269	4830	-7700	24105	-11785

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	27-Apr-21	27-Apr-21	27-Apr-21	22-Apr-21
Bikaner	28289	0	28289	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
	27-Apr-21	27-Apr-21	27-Apr-21	22-Apr-21
Deesa	0	0	0	0
Bikaner	2455	0	2455	2057
Jodhpur	10929	40	10969	2966
Nokha	4170	20	4190	1384
Sri Ganganagar	1787	0	1787	2821

Churi and Korma Prices:		28-Apr-21
Commodity	Center	Rs./75 kg.
Churi	Jodhpur	NR
Korma	Jodhpur	NR
Churi	Sri Ganganagar	NR
Korma	Sri Ganganagar	NR

Guar Export Prices:		28-Apr-21	28-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			28-Apr-21	27-Apr-21	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	NA	4000	-
		Sri-Ganganagar (Delivery)	NA	4150	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NA	NA	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	3925	3975	-50
		Nokha (Delivery)	4121	4174	-53
		Khajuwala (Loose)	NA	NA	-
		Khajuwala (Delivery)	NA	NA	-
		Lunkaransar (Loose)	3750	3800	-50
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		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)	3950	3850	100
		Adampur (Delivery)	4148	4043	105
	Bhiwani	Bhiwani (Delivery)	3900	4000	-100
		Siwani (Loose)	4000	4050	-50
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	NA	NA	-

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		Dhabwali (Delivery)	NA	NA	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3900	4000	-100
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	Closed	Closed	-
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6200	6270	-70
	Sirsa	Sirsa	6100	6200	-100
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6150	6300	-150

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			28-Apr-21	27-Apr-21	
Guar Seed	Jodhpur	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	NA	50	-
		Rawla	NR	NR	-
		Gharsana	NA	NA	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	200	350	-150
		Khajuwala	NA	NA	-
		Lunkaransar	300	200	100
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NR	NR	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	400	300	100
	Bhiwani	Bhiwani	500	400	100
		Siwani	400	500	-100

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	Sirsa	Sirsa	NA	NA	-
		Dhabwali	NA	NA	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	NA	NA	-
	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-
Gujarat	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NR	NR	-
Total Arrivals/Above Markets			1800	1800	

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