
Domestic Fundamentals:

- Mixed sentiments witnessed in the guar seed market on varied factors at various markets. Most of the cash market yards remained closed for COVID lockdown restrictions. As expected India's March guar gum export figure once again remained positive as we witnessed 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, Friday.
- 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 | -41 | 4070 | 4072 | 4025 | 4040 | 15605 | -9,340 | 38660 | 5425 |
| May-21 | -48 | 4131 | 4140 | 4086 | 4101 | 9510 | -10,430 | 28360 | -980 |

| Guar Gum | | | | | | | | | |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Apr-21 | -106 | 6200 | 6206 | 6099 | 6105 | 10425 | -3635 | 24040 | 5805 |
| May-21 | -97 | 6274 | 6284 | 6205 | 6215 | 8025 | -4505 | 33535 | -2355 |

| Guar Seed Stock Position & EDD: | | | | |
|---------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | EDD |
| | 29-Apr-21 | 29-Apr-21 | 29-Apr-21 | 24-Apr-21 |
| Bikaner | 28239 | 0 | 28239 | 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 |
| | 29-Apr-21 | 29-Apr-21 | 29-Apr-21 | 24-Apr-21 |
| Deesa | 0 | 0 | 0 | 0 |
| Bikaner | 2406 | 0 | 2406 | 2057 |
| Jodhpur | 10969 | 79 | 11048 | 2966 |
| Nokha | 4006 | 20 | 4026 | 1384 |
| Sri Ganganagar | 1752 | 0 | 1752 | 2821 |

| Churi and Korma Prices: | | 30-Apr-21 |
|-------------------------|----------------|------------|
| Commodity | Center | Rs./75 kg. |
| Churi | Jodhpur | NR |
| Korma | Jodhpur | NR |
| Churi | Sri Ganganagar | NR |
| Korma | Sri Ganganagar | NR |

| Guar Export Prices: | | 30-Apr-21 | 30-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 | | | 30-Apr-21 | 29-Apr-21 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | Closed | Closed | - |
| | | Jodhpur(Delivery) | Closed | Closed | - |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | NA | NA | - |
| | | Sri-Ganganagar (Delivery) | NA | NA | - |
| | | Rawla (Loose) | NR | NR | - |
| | | Gharsana (Loose) | NA | NA | - |
| | | Raisinghnagar (Loose) | NA | NA | - |
| | Bikaner | Bikaner (Loose) | Closed | Closed | - |
| | | Bikaner (Delivery) | Closed | Closed | - |
| | | Nokha(Loose) | 3925 | 3950 | -25 |
| | | Nokha (Delivery) | 4121 | 4148 | -26 |
| | | Khajuwala (Loose) | NA | NA | - |
| | | Khajuwala (Delivery) | NA | NA | - |
| | | Lunkaransar (Loose) | 3800 | 3850 | -50 |
| | Hanumangarh | Hanumangarh (Loose) | NA | 3900 | - |
| | | Hanumangarh (Delivery) | NA | 4095 | - |
| | | 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 | 3900 | 50 |
| | | Adampur (Delivery) | 4148 | 4095 | 53 |
| | Bhiwani | Bhiwani (Delivery) | 3900 | 3900 | Unch |
| | | Siwani (Loose) | 4030 | 4020 | 10 |
| | Sirsa | Sirsa (Loose) | NA | NA | - |
| | | Dhabwali (Loose) | NA | NA | - |



01 May, 2021

| | | | | | |
|-----------------------|--------------------|---------------------|--------|--------|------|
| | | Dhabwali (Delivery) | NA | NA | - |
| | | Ellanabad (Loose) | NR | NR | - |
| | Fatehabad | Fatehabad (Loose) | 3900 | 3900 | Unch |
| 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 | 6200 | Unch |
| | Sirsa | Sirsa | 6200 | 6200 | Unch |
| | | Dhabwali | NA | NA | - |
| | | Ellanabad | NR | NR | - |
| | Fatehabad | Fatehabad | 6200 | 6150 | 50 |

| Guar Seed Arrivals in Key Centers | | | | | |
|-----------------------------------|-----------------------|----------------|---------------------|-----------|--------|
| Commodity | District | Centre | Arrivals (Quintals) | | Change |
| Guar Seed | | | 30-Apr-21 | 29-Apr-21 | |
| Rajasthan | Jodhpur | Jodhpur | Closed | Closed | - |
| | Sri-Ganganagar | Sri-Ganganagar | NA | NA | - |
| | | Rawla | NR | NR | - |
| | | Gharsana | NA | NA | - |
| | | Raisinghnagar | NA | NA | - |
| | Bikaner | Bikaner | Closed | Closed | - |
| | | Nokha | 200 | 250 | -50 |
| | | Khajuwala | NA | NA | - |
| | | Lunkaransar | 200 | 250 | -50 |
| | Hanumangarh | Hanumangarh | NA | 20 | - |
| | | Nohar | NR | NR | - |
| | | Pilibanga | NA | NA | - |
| | Nagaur | Nagaur | NR | NR | - |
| | Churu | Churu | NA | NA | - |
| | Alwar | Alwar | NR | NR | - |
| Haryana | Hisar | Adampur | 300 | 300 | Unch |
| | Bhiwani | Bhiwani | 400 | 500 | -100 |
| | | Siwani | 400 | 300 | 100 |

01 May, 2021

| | | | | | |
|-------------------------------------|--------------------|-----------|-------------|-------------|---|
| | Sirsa | Sirsa | NA | NA | - |
| | | Dhabwali | NA | NA | - |
| | | Ellanabad | NR | NR | - |
| | Fatehabad | 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 | | | 1500 | 1620 | |

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