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**Domestic Fundamentals:**

- Trading centers are closed due to lock down announcement in India until 14<sup>th</sup> April 2020 to prevent the spread of COVID-19.
- All India weekly average prices declined by 4.33 percent to Rs. 3131.60 per quintal during the week ended 23rd Mar 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3273.37 per quintal during 9th March to 15th March 2020. As compared to prices in the week 9-15 March 2019, the prices are lower by 20.26%. Prices are expected to move in steady to weak tone in coming days on less demand of crushers after weak demand of gum in the overseas markets. Major buyers like U.S and Russia are very slow due to major fall in oil industry. There is no shipment in China and likely to take another two months once the conditions from coronavirus will improve. Churi prices may also decline due to weak demand in poultry firms on impact of Covid-19.
- There is dull trading activity in guarseed and guar gum markets because of two factors- guar gum consumption in fracking has been affected as crude oil has witnessed a sharp fall, and the consumption in food industry is likely to be affected as consumption of processed foods declines in light of the coronavirus epidemic. As a result, the price of guar gum has declined, but that of guarseed is largely stable as less stock availability has limited the fall in prices and stockiest are buying for the investment purpose. Lock down announcement at various states may slow down trading activities in next week.
- Steady prices of Churi and Korma is also affecting to guar seed prices. Guar seed & Guar gum future prices declined on selling pressures in the market today.
- As per data released by Baker Hughes, the number of oilrigs in USA has lowered by 20 to 772 as on 20th March 2020 compared to 792 in last week and down by 244 compared to 22nd March 2019. Total number of oilrigs was recorded at 3161 in February'20 compared to 4192 in the corresponding period in last year. Therefore, exports are being slightly affected.
- As per trade sources, export of guar split has declined in the month of February-20. Exports in the month of February-20 are lower by around 40% compared to previous month. India exported around 2020 tonnes of guar split in the month of February-20 at an average FoB of \$ 1119 per tonne. Of the total quantity, around 1700 tonnes have been exported to China.
- As per trade sources, export of guar gum has declined in the month of February-20 by 38.27 percent compared to previous month. India exported around 14596.11 tonnes of guar gum at an average FoB of \$ 1685.40 per tonne in the month of February-20 compared to 23178.89 tonnes in January-20 at an average FoB of \$ 1710.37 per tonne. Exports are expected to decline in March-20 on weak demand in overseas markets.

**Outlook:** No major trading activities due to lock down condition in India.



Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-0.06	3200	3306	3190	3234	18790	7,485	47550	-1000
May-20	+0.31	3264	3312	3198	3256	6715	4,215	12540	840

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-3.17	4862	4928	4710	4742	16220	12300	37280	-2,035
May-20	-2.71	4804	4990	4788	4802	8010	5340	12935	1,305

## Guar Seed Stock Position &amp; EDD:

Stocks	Demat	In-Process	Total	EDD
	23-Mar-20	23-Mar-20	23-Mar-20	23-Mar-20
Bikaner	14150	-	14150	14149
Deesa	-	-	-	-
Sri Ganganagar	2729	-	2729	2730
Jodhpur	-	-	-	-
Nokha	326	-	326	-

## Guar Gum Stock Position &amp; EDD:

Stocks	Demat	In-Process	Total	EDD
	23-Mar-20	23-Mar-20	23-Mar-20	23-Mar-20
Deesa	-	-	-	-
Bikaner	2305	105	2410	2305
Jodhpur	3296	-	3296	3295
Nokha	1326	20	1346	1327
Sri Ganganagar	2062	-	2062	2062

## Churi and Korma Prices:

		23-Mar-20
Commodity	Center	Rs/75kg
Churi	Jodhpur	2075
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2381

Guar Export Prices:		24-Mar-20	24-Mar-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		60	788
Guargum Powder	200 Mesh 5000 CPS	80	1051
	200 Mesh 3500 CPS	75	985
Guargum Meal	Meal 40%	29	381
	Meal 50%	33	433

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			24-Mar-20	23-Mar-20	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	Closed	-
		Sri-Ganganagar (Delivery)	Closed	Closed	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	Closed	Closed	-
		Nokha (Delivery)	Closed	Closed	-
		Khajuwala (Loose)	Closed	Closed	-
		Khajuwala (Delivery)	Closed	Closed	-
		Lunkaransar (Loose)	Closed	Closed	-
	Hanumangarh	Hanumangarh (Loose)	closed	closed	-
		Hanumangarh (Delivery)	closed	closed	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	closed	closed	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	closed	closed	-
		Adampur (Delivery)	closed	closed	-
	Bhiwani	Bhiwani (Delivery)	NA	NA	-
		Siwani (Loose)	3260	3270	-10
	Sirsa	Sirsa (Loose)	closed	closed	-
		Dhabwali (Loose)	closed	closed	-

25<sup>th</sup> March, 2020

		Dhabwali (Delivery)	closed	closed	-
		Ellanabad (Loose)	NA	NA	-
Gujarat	Fatehabad	Fatehabad (Loose)	closed	closed	-
	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	Closed	-
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	NA	NA	-
	Sirsa	Sirsa	closed	closed	-
		Dhabwali	closed	closed	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	closed	closed	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			24-Mar-20	23-Mar-20	
Rajasthan	Jodhpur	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	Closed	-
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	Closed	Closed	-
		Khajuwala	Closed	Closed	-
		Lunkaransar	Closed	Closed	-
	Hanumangarh	Hanumangarh	closed	closed	-
		Nohar	NR	NR	-
		Pilibanga	closed	closed	-
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	closed	closed	-
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	150	200	-50



25<sup>th</sup> March, 2020

	<b>Sirsa</b>	Sirsa	closed	closed	-
		Dhabwali	closed	closed	-
		Ellanabad	NA	NA	-
	<b>Fatehabad</b>	Fatehabad	closed	closed	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	NA	NA	-
	<b>Patan</b>	Patan	NA	NA	-
	<b>Rajkot</b>	Rajkot	NA	NA	-
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>150</b>	<b>200</b>	<b>-50</b>

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