

**Domestic Fundamentals:**

- Guarseed and Guargum prices are continued on lower at most of trading centers today after weak in demand.
- All India weekly average prices increased by 4.83 percent to Rs. 3885.46 per quintal during the week ended 23 November 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3703.38 per quintal during 09-15 November 2019. As compared to prices in the week 16-23 November 2018, the prices are lower by 1.80 percent. Prices are expected to remain steady to firm in coming days.
- Lower Churi and korma prices are unchanged today and affected guar seed prices in Jodhpur market. Guar seed future prices declined on selling pressures today. Gum prices didn't see much firmness due to low export demand.
- Guar prices are likely to trade weak in upcoming weeks due to declining demand after higher prevailing prices. However, carryover stock and lower production estimates may support prices from any major fall. Gum prices are not able to get much support from exports. Traders are advised to sell on higher side.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 817 as on 08th November 2019 down by 5 compared to 01st November 2019 and down by 264 compared to 09th November 2018. The total number of oilrigs was recorded at 2123 worldwide in October'19 compared to 2271 in the same month last year. U.S. is still importing slick water due to fear of unexpected surge in price of guar gum. Therefore, exports are being slightly affected.
- Guar gum industry is exploring new markets such as Russia, South America and West Asia to export guar gum. Due to uncertainty about oil prices, investors are not investing in oil drilling. China and U.S. trade talks have sparked up some hope as tensions between the two pressured crude oil prices bringing down oil drilling activities. Guar gum exports during Oct'18-Sep'19 have been lower by around 11 percent compared to Oct'17-Sep'18.
- As per trade sources, export of guar split has decreased in the month of September-19. Exports in the month of September-19 are down by around 28.91% compared to previous month. India exported around 2460 tonnes of guar split in the month of September-19 at an average FoB of \$ 1425.03 per tonne. Of the total quantity, around 1540 tonnes have been exported to China.
- As per trade sources, export of guar gum has increased in the month of September-19 by 13.70 percent compared to previous month. India exported around 21532 tonnes of guar gum at an average FoB of \$ 1722.53 per tonne in the month of September-19 compared to 18937 tonnes in August-19 at an average FoB of \$ 1729.66 per tonne. Exports are expected to remain at slightly higher in October-19.

**Outlook:** Prices are likely to trade steady to weak in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-0.76	4172	4172	4109	4121	37950	32,310	74780	73780
Jan-20	-0.68	4191	4206	4146	4160	15990	-14,910	28590	-48670

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-19	-1.54	7606	7606	7450	7484	13525	1942	42235	-12,890
Jan-20	-1.56	7709	7712	7560	7590	8615	4803	26900	12,870

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Nov-19	25-Nov-19	25-Nov-19	19-Nov-19
Bikaner	9954	491	10445	23217
Deesa	0	0	0	139
Sri Ganganagar	2029	50	2079	1899
Jodhpur	0	0	0	1744
Nokha	366	0	366	70

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Nov-19	25-Nov-19	25-Nov-19	19-Nov-19
Deesa	0	0	0	50
Bikaner	2197	100	2297	3720
Jodhpur	3333	428	3761	8589
Nokha	1541	99	1640	2390
Sri Ganganagar	2960	70	3030	3765

Churi and Korma Prices:		26-Nov-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1900
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1688

Korma	Sri Ganganagar	2363
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Guar Export Prices:		26-Nov-19	26-Nov-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		79	1103
Guargum Powder	200 Mesh 5000 CPS	99	1383
	200 Mesh 3500 CPS	94	1313
Guargum Meal	Meal 40%	26	363
	Meal 50%	33	461

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Nov-19	25-Nov-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4050	4100	-50
		Jodhpur(Delivery)	4253	4305	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3900	3900	Unch
		Sri-Ganganagar (Delivery)	4050	4050	Unch
		Rawla (Loose)	3800	3850	-50
		Gharsana (Loose)	NR	3960	-
		Raisinghnagar (Loose)	3900	4000	-100
	Bikaner	Bikaner (Loose)	3900	3950	-50
		Bikaner (Delivery)	4095	4148	-53
		Nokha(Loose)	3825	3910	-85
		Nokha (Delivery)	4016	4106	-89
		Khajuwala (Loose)	3900	NR	-
		Khajuwala (Delivery)	4095	NR	-
		Lunkaransar (Loose)	3850	3940	-90
	Hanumangarh	Hanumangarh (Loose)	3950	4000	-50
		Hanumangarh (Delivery)	4148	4200	-53
		Nohar (Loose)	3900	3950	-50
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3800	3920	-120
	Churu	Churu (Delivery)	4200	4250	-50
	Alwar	Alwar (Loose)	3900	4000	-100
Haryana	Hisar	Adampur (Loose)	4000	4000	Unch
		Adampur (Delivery)	4200	4200	Unch
	Bhiwani	Bhiwani (Delivery)	4100	4150	-50
		Siwani (Loose)	4000	4100	-100

	Sirsa	Sirsa (Loose)	NA	3965	-
		Dhabwali (Loose)	3925	3950	-25
		Dhabwali (Delivery)	4121	4148	-26
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	NA	3925	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	4000	3890	110
	Rajkot	Rajkot (Loose)	3925	3925	Unch
	Jamnagar	Dhrol (Loose)	NA	3630	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7550	8000	-450
	Alwar	Alwar	7800	7900	-100
	Hanumangarh	Nohar	7800	7800	Unch
Haryana	Bhiwani	Bhiwani	7900	7780	120
	Sirsa	Sirsa	NA	7800	-
		Dhabwali	7600	7800	-200
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	NA	7800	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			23-Nov-19	22-Nov-19	
Rajasthan	Jodhpur	Jodhpur	38	67	-29
	Sri-Ganganagar	Sri-Ganganagar	700	1000	-300
		Rawla	400	200	200
		Gharsana	NR	270	-
		Raisinghnagar	500	400	100
	Bikaner	Bikaner	1500	3000	-1500
		Nokha	1000	800	200
		Khajuwala	200	NR	-
		Lunkaransar	1000	700	300
	Hanumangarh	Hanumangarh	50	150	-100
		Nohar	150	200	-50
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	1000	600	400
	Churu	Churu	400	200	200
	Alwar	Alwar	200	100	100
Haryana	Hisar	Adampur	700	800	-100

	Bhiwani	Bhiwani	300	200	100
		Siwani	400	700	-300
	Sirsa	Sirsa	NA	1000	-
		Dhabwali	300	400	-100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	55	34	21
	Rajkot	Rajkot	80	90	-10
	Jamnagar	Dhrol	NA	9	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			8973	10920	-1947

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