

Domestic Fundamentals:

- Mostly weak tone are seen in Guarseed and Guar gum physical markets today against mixed pace of arrivals. Millers are buying for crushing purpose to fulfill the demand of meal for cattle feed however processing activities for gum is less in the market on account of lower profit margin.
- Guar seed average weekly prices closed at Rs 4112.5 per quintal higher by Rs 16.66 per quintal. Prices are likely to be on higher side after improved local demand. However, prices are not getting much support from exports due to low export demand. NCDEX future prices are likely to decline in near future with technical selling activities.
- All India weekly average prices declined by 6.13 percent to Rs. 3233.99 per quintal during the week ended 31st December 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3445.37 per quintal during 16 to 23 December 2019. As compared to prices in the week 24-31 December 2018, the prices are lower by 8.33 percent. Prices are expected to steady to weak tone in coming days in expectation of less demand.
- Steady Churi and Kurma prices affected guar seed prices in Jodhpur market. Guar seed and Guar gum future prices declined on selling pressures today. Gum prices didn't see much firmness due to low export demand.
- Guar prices in spot markets are likely to trade in steady to weak tone in upcoming days on poor demand of crushers. However, less carryover stock and lower production estimates may support prices to rise in long run. Gum prices are not able to get much support from exports. Traders are advised to sell on higher side.
- As per recent Apeda report, India shipped total 2.40 lakh tonnes of guar gum during April to October 2019-20 with price value Rs. 2066 crore which is lower from 2.98 lakh tonnes in 2018-19 in the corresponding period of time after less exports demand.
- 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 oil rigs 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, exports of Guar and Guar gum (Refined Guar Splits, Guar bean splits, DP Guar Gum Refined Splits II grade, Split with pallet, Guar splits 93% Dehusked), Refined Guar gum Grill Guar Refined Splits, Guar 312 GMS*12 & *24(Frozen processed) decreased in November 2019 by 29.95% compared to previous month. India exported around 1543.55 MT at an average FoB of \$ 776.62 per tonne in the month of November-19 compared to 2203.79 MT in October-19 at an average FoB of \$ 1190.44 per tonne. China, Netherlands, UK, Australia, Canada, U.S,

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Switzerland were the major buyers. Exports are expected to improve slightly in December-19 on good demand.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-2.14	4224	4234	4100	4120	30065	7,780	44560	-6430
Feb-20	-2.16	4268	4278	4150	4168	40315	16,460	57210	2900

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-2.86	7689	7437	7447	10275	10275	4220	17440	-3,280
Feb-20	-2.86	7790	7531	7541	16430	16430	8210	52500	3,085

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	2-Jan-20	2-Jan-20	2-Jan-20	2-Jan-20
Bikaner	12873	170	13043	8089
Deesa	0	0	0	0
Sri Ganganagar	2523	60	2583	1576
Jodhpur	0	0	0	0
Nokha	366	0	366	366

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	2-Jan-20	2-Jan-20	2-Jan-20	2-Jan-20
Deesa	0	0	0	0
Bikaner	2214	160	2374	2057
Jodhpur	4274	218	4492	2966
Nokha	1432	0	1432	1384
Sri Ganganagar	2651	110	2761	2821

Churi and Korma Prices:

		3-Jan-20
Commodity	Center	Rs/75kg
Churi	Jodhpur	1900
Korma	Jodhpur	3200
Churi	Sri Ganganagar	2250



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Korma	Sri Ganganagar	3100
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Guar Export Prices:		3-Jan-19	3-Jan-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		76	1060
Guargum Powder	200 Mesh 5000 CPS	95	1325
	200 Mesh 3500 CPS	90	1256
Guargum Meal	Meal 40%	25	349
	Meal 50%	32	446

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			3-Jan-20	2-Jan-20	
Rajasthan	Jodhpur	Jodhpur (Loose)	4000	4150	-150
		Jodhpur(Delivery)	4200	4358	-158
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3950	3950	Unch
		Sri-Ganganagar (Delivery)	4100	4100	Unch
		Rawla (Loose)	3850	3860	-10
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3950	4100	-150
	Bikaner	Bikaner (Loose)	3900	3950	-50
		Bikaner (Delivery)	4095	4148	-53
		Nokha(Loose)	3900	3925	-25
		Nokha (Delivery)	4095	4121	-26
		Khajuwala (Loose)	4050	3950	100
		Khajuwala (Delivery)	4253	4148	105
		Lunkaransar (Loose)	3925	3950	-25
	Hanumangarh	Hanumangarh (Loose)	3950	3950	Unch
		Hanumangarh (Delivery)	4148	4148	Unch
		Nohar (Loose)	3900	3950	-50
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3760	3850	-90
	Churu	Churu (Delivery)	4200	4250	-50
	Alwar	Alwar (Loose)	3900	4000	-100
Haryana	Hisar	Adampur (Loose)	3900	3980	-80
		Adampur (Delivery)	4095	4179	-84
	Bhiwani	Bhiwani (Delivery)	4200	4250	-50
		Siwani (Loose)	3980	4060	-80



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	Sirsa	Sirsa (Loose)	3900	3940	-40
		Dhabwali (Loose)	3890	4000	-110
		Dhabwali (Delivery)	4085	4200	-116
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3790	3800	-10
	Rajkot	Rajkot (Loose)	3900	3965	-65
	Jamnagar	Dhrol (Loose)	3710	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7600	7800	-200
	Alwar	Alwar	7700	7900	-200
	Hanumangarh	Nohar	7800	8000	-200
Haryana	Bhiwani	Bhiwani	7700	7850	-150
	Sirsa	Sirsa	7550	7650	-100
		Dhabwali	7600	7700	-100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	7700	7700	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			3-Jan-20	2-Jan-20	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	300	300	Unch
		Gharsana	NR	NR	-
		Raisinghnagar	400	200	200
	Bikaner	Bikaner	1000	1200	-200
		Nokha	2200	2000	200
		Khajuwala	500	300	200
		Lunkaransar	1500	500	1000
	Hanumangarh	Hanumangarh	40	100	-60
		Nohar	300	300	Unch
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	200	300	-100
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	100	100
Haryana	Hisar	Adampur	700	800	-100



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	Bhiwani	Bhiwani	400	200	200
		Siwani	400	600	-200
	Sirsa	Sirsa	400	600	-200
		Dhabwali	400	200	200
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
	Gujarat	Banaskantha	Deesa	NA	NA
Patan		Patan	48	63	-15
Rajkot		Rajkot	50	250	-200
Jamnagar		Dhrol	6	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			10094	9063	1031

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