

**Domestic Fundamentals:**

- Mixed trend are seen in Guarseed and Guargum market on mixed sentiments today. Arrivals were also reported in mixed pace. Guarseed prices rose in Jodhpur market amid strong demand of local crushers.
- All India weekly average prices lower by 0.22 percent to Rs. 3731.36 per quintal during the week ended 15<sup>th</sup> Jan 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs 3739.64 per quintal during 1 to 8 January 2020. As compared to prices in the week 9-15<sup>th</sup> January 2019, the prices are lower by 4.07 percent. Prices are expected to move in steady to firm tone in coming days in expectation of improved demand of millers' and crushers.
- Guar seed average weekly prices closed at Rs. 4126.66 per quintal lower by Rs 123 per quintal against last week. However, prices are likely to be on higher side in hope of improved demand of crushers and millers. Prices may also get little support from improved exports demand. NCDEX Prices are likely to stay upside in near future in expectation of good buying activities.
- Firmness in Churi and Kurma price may also affect guarseed prices to rise in coming days. Poultry seasonal demand for Churi is strong in the market and may support prices to rise. Guar seed Future prices of Jan month declined today on selling pressures while Guar gum future prices of Jan contract increased on buyer's interest. Guar prices in spot markets are likely to trade in steady to firm in upcoming day. Less carryover stock and lower production estimates may support prices to rise in long run.
- As per sources, rise in crude oil prices after the killing of Iranian military commander Qassem Soleimani by U.S. is likely to support to rise guargum exports of India in the coming weeks as oil drilling companies in U.S. may increase its drilling activities. Sources expect total 330,000 tonnes of guargum shipments in the current financial year which is lower from 360,000 tonnes in financial year 2019. Total Kharif's output of Guarseed in India stood at 750,000 tonnes in this year.
- As per recent Apeda report, India shipped total 2.40 lakh tonnes of guargum 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 by 11 to 659 as on 10th January 2020 compared to 670 in last week and also down by 873 compared to 10th January 2019. The total active U.S. rig count was down 15 from last week at 781. Therefore, exports are likely to be affected.
- 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, Switzerland were the major buyers. Exports are expected to improve slightly in December-19 on good demand.

**Outlook:** Prices are likely to trade in steady to firm tone in next day.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	-0.39	4062	4096	4050	4050	875	870	930	-4445
Feb-20	+1.22	4096	4164	4064	4150	38925	14,830	89015	-100

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-20	+1.25	7200	7357	7142	7289	175	-105	395	-40
Feb-20	+1.99	7260	7430	7216	7419	12355	2450	56245	-1,290

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	17-Jan-20	17-Jan-20	17-Jan-20	16-Jan-20
Bikaner	13917	111	14028	8089
Deesa	0	0	0	0
Sri Ganganagar	2664	0	2664	1576
Jodhpur	0	0	0	0
Nokha	326	0	326	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	17-Jan-20	17-Jan-20	17-Jan-20	16-Jan-20
Deesa	0	0	0	0
Bikaner	2349	100	2449	2057
Jodhpur	4030	20	4050	2966
Nokha	1288	0	1288	1384
Sri Ganganagar	2501	80	2581	2821

Churi and Korma Prices:		16-Jan-20
Commodity	Center	Rs/75kg
Churi	Jodhpur	2000
Korma	Jodhpur	3200
Churi	Sri Ganganagar	2400
Korma	Sri Ganganagar	3100

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Guar Export Prices:		16-Jan-20	16-Jan-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		76	1072
Guargum Powder	200 Mesh 5000 CPS	95	1340
	200 Mesh 3500 CPS	90	1270
Guargum Meal	Meal 40%	25	353
	Meal 50%	32	452

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			18-Jan-20	17-Jan-20	
Rajasthan	Jodhpur	Jodhpur (Loose)	4000	4000	Unch
		Jodhpur(Delivery)	4200	4200	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3850	3850	Unch
		Sri-Ganganagar (Delivery)	4000	4000	Unch
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3850	Closed	-
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	3850	Closed	-
		Nokha (Delivery)	4043	Closed	-
		Khajuwala (Loose)	3660	3850	-190
		Khajuwala (Delivery)	3843	4043	-200
		Lunkaransar (Loose)	3900	3800	100
	Hanumangarh	Hanumangarh (Loose)	3880	3900	-20
		Hanumangarh (Delivery)	4074	4095	-21
		Nohar (Loose)	Closed	Closed	-
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3850	Closed	-
	Churu	Churu (Delivery)	4000	4000	Unch
	Alwar	Alwar (Loose)	3750	3700	50
Haryana	Hisar	Adampur (Loose)	3870	3850	20
		Adampur (Delivery)	4064	4043	21
	Bhiwani	Bhiwani (Delivery)	3900	3850	50
		Siwani (Loose)	4020	3950	70
	Sirsa	Sirsa (Loose)	3953	3900	53
		Dhabwali (Loose)	3800	3840	-40

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		Dhabwali (Delivery)	3905	3865	40
		Ellanabad (Loose)	NR	NR	-
	<b>Fatehabad</b>	Fatehabad (Loose)	3800	3750	50
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	NA	NA	-
	<b>Patan</b>	Patan (Loose)	3845	3700	145
	<b>Rajkot</b>	Rajkot (Loose)	3910	3800	110
	<b>Jamnagar</b>	Dhrol (Loose)	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	7400	7300	100
	<b>Alwar</b>	Alwar	7500	7400	100
	<b>Hanumangarh</b>	Nohar	Closed	Closed	-
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	7380	7230	150
	<b>Sirsa</b>	Sirsa	7400	7300	100
		Dhabwali	7500	7450	50
		Ellanabad	NR	NR	-
	<b>Fatehabad</b>	Fatehabad	7500	7400	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			18-Jan-20	17-Jan-20	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	NA	27	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	400	400	Unch
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	200	Closed	-
	<b>Bikaner</b>	Bikaner	Closed	Closed	-
		Nokha	350	Closed	-
		Khajuwala	500	700	-200
		Lunkaransar	400	200	200
	<b>Hanumangarh</b>	Hanumangarh	400	700	-300
		Nohar	Closed	Closed	-
		Pilibanga	NR	NR	-
	<b>Nagaur</b>	Nagaur	200	Closed	-
	<b>Churu</b>	Churu	500	400	100
	<b>Alwar</b>	Alwar	100	100	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur	400	500	-100
	<b>Bhiwani</b>	Bhiwani	400	200	200
		Siwani	300	300	Unch



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	Sirsa	Sirsa	1000	700	300
		Dhabwali	110	110	Unch
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	42	51	-9
	Rajkot	Rajkot	70	60	10
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5422	4498	924

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