

Domestic Fundamentals:

- Mixed trend are extended in Guarseed and Guargum spot markets today. Arrivals were also reported in mixed pace.
- All India weekly average prices lower by 0.79 percent to Rs. 3701.66 per quintal during the week ended 23<sup>rd</sup> Jan 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs 3731.36 per quintal during 9 to 15 January 2020. As compared to prices in the week 16-23<sup>rd</sup> January 2019, the prices are lower by 7.15 percent. Prices are expected to move in steady to weak tone in coming days in expectation of less 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. Prices are likely to be on lower side in hope of weak demand of crushers and millers. Prices is not getting much support exports markets. NCDEX Prices are likely to stay downside in near future in expectation of less buying activities.
- Lower prices of Churi and Kurma may also affect guarseed prices in coming day. Poultry seasonal demand for Churi is declining in the market and may put more pressure. Guar seed Future prices of Feb month rose today on buyer's interest. Guar prices in spot markets are likely to trade in steady to weak in upcoming day. However, 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 increased by 14 to 673 as on 17th January 2020 compared to 659 in last week however lower from 852 compared to 17th January 2019. Total number of oilrigs was recorded lower at 2002 in Janaury'20 compared to 2602 in the same month last year.
- 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 weak tone in next day.



Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	+0.34	4108	4134	4088	4120	23020	4,110	88365	-730
Mar-20	+0.24	4142	4174	4134	4156	4825	3,160	7745	1530

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	+0.60	7322	7365	7283	7349	9210	9100	52445	52,275
Mar-20	+0.38	7395	7454	7389	7428	3155	-4755	13425	-41,960

## Guar Seed Stock Position &amp; EDD:

Stocks	Demat	In-Process	Total	EDD
	21-Jan-20	21-Jan-20	21-Jan-20	21-Jan-20
Bikaner	13725	0	13725	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 &amp; EDD:

Stocks	Demat	In-Process	Total	EDD
	21-Jan-20	21-Jan-20	21-Jan-20	21-Jan-20
Deesa	0	0	0	0
Bikaner	2429	20	2449	2057
Jodhpur	4010	30	4040	2966
Nokha	1278	0	1278	1384
Sri Ganganagar	2501	40	2541	2821

## Churi and Korma Prices:

		22-Jan-20
Commodity	Center	
Churi (Rs./75 kg)	Jodhpur	2000
Korma (Rs./qtl)	Jodhpur	2400
Churi (Rs./qtl)	Sri Ganganagar	1800
Korma (Rs./qtl)	Sri Ganganagar	2288

Guar Export Prices:		22-Jan-20	22-Jan-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		76	1067
Guargum Powder	200 Mesh 5000 CPS	96	1348
	200 Mesh 3500 CPS	91	1278
Guargum Meal	Meal 40%	25	351
	Meal 50%	32	449

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Jan-20	21-Jan-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3840	3950	-110
		Jodhpur(Delivery)	4032	4148	-116
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3850	3850	Unch
		Sri-Ganganagar (Delivery)	4000	4000	Unch
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	4000	3960	40
		Raisinghnagar (Loose)	Closed	3880	-
	Bikaner	Bikaner (Loose)	3840	3840	Unch
		Bikaner (Delivery)	4032	4032	Unch
		Nokha(Loose)	3840	3850	-10
		Nokha (Delivery)	4032	4043	-11
		Khajuwala (Loose)	4000	3700	300
		Khajuwala (Delivery)	4200	3885	315
		Lunkaransar (Loose)	3800	3700	100
	Hanumangarh	Hanumangarh (Loose)	3860	3850	10
		Hanumangarh (Delivery)	4053	4043	11
		Nohar (Loose)	3890	3845	45
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3750	3800	-50
	Churu	Churu (Delivery)	3900	3900	Unch
	Alwar	Alwar (Loose)	3900	3900	Unch
Haryana	Hisar	Adampur (Loose)	3850	3850	Unch
		Adampur (Delivery)	4043	4043	Unch
	Bhiwani	Bhiwani (Delivery)	3900	3870	30
		Siwani (Loose)	4010	4000	10
	Sirsa	Sirsa (Loose)	3870	3870	Unch

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		Dhabwali (Loose)	3800	3700	100
		Dhabwali (Delivery)	3990	3885	105
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3800	3800	Unch
Gujarat	Banaskantha	Deesa (Loose)	3675	3800	-125
	Patan	Patan (Loose)	3805	3755	50
	Rajkot	Rajkot (Loose)	3820	3805	15
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7100	7300	-200
	Alwar	Alwar	7400	7400	Unch
	Hanumangarh	Nohar	7800	7800	Unch
Haryana	Bhiwani	Bhiwani	7280	7280	Unch
	Sirsa	Sirsa	7350	7300	50
		Dhabwali	7400	7300	100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	7500	7300	200

**Guar Seed Arrivals in Key Centers**

Commodity	District	Centre	Arrivals (Quintals)		Change
			22-Jan-20	21-Jan-20	
Guar Seed	Jodhpur	Jodhpur	60	52	8
	Sri-Ganganagar	Sri-Ganganagar	500	700	-200
		Rawla	NR	NR	-
		Gharsana	600	300	300
		Raisinghnagar	Closed	150	-
	Bikaner	Bikaner	2500	1500	1000
		Nokha	800	350	450
		Khajuwala	500	800	-300
		Lunkaransar	200	400	-200
	Hanumangarh	Hanumangarh	25	30	-5
		Nohar	450	400	50
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	125	150	-25
	Churu	Churu	200	200	Unch
	Alwar	Alwar	100	100	Unch
Haryana	Hisar	Adampur	400	600	-200
	Bhiwani	Bhiwani	200	200	Unch



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		Siwani	500	500	Unch
	Sirsa	Sirsa	1542	1000	542
		Dhabwali	300	200	100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	23	40	-17
	Patan	Patan	109	29	80
	Rajkot	Rajkot	125	80	45
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			9309	7831	1628

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