

**Domestic Fundamentals:**

- *Mostly weak tone are seen in Guarseed and Guargum spot markets today amid mixed pace of arrivals.*
- *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.*
- *Steady 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 and Guar gum Future prices of Feb month contract closed higher side today on buying activities at lower side. Guar prices in spot markets are likely to trade in mixed zone in upcoming days amid mixed sentiments in the market. 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. However, 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 mixed tone in next day.*



| Guar Seed |        |      |      |      |       |        |             |       |           |
|-----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract  | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Feb-20    | +0.29  | 4076 | 4122 | 4036 | 4092  | 38205  | 16,480      | 83005 | -4500     |
| Mar-20    | +0.19  | 4114 | 4160 | 4082 | 4132  | 9810   | 4,950       | 12035 | 2305      |

| Guar Gum |        |      |      |      |       |        |             |       |           |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Feb-20   | +0.66  | 7272 | 7386 | 7225 | 7328  | 12780  | 5600        | 46860 | -3,260    |
| Mar-20   | +0.47  | 7370 | 7468 | 7316 | 7411  | 7200   | 3305        | 20165 | 3,730     |

## Guar Seed Stock Position &amp; EDD:

| Stocks         | Demat     | In-Process | Total     | EDD       |
|----------------|-----------|------------|-----------|-----------|
|                | 23-Jan-20 | 23-Jan-20  | 23-Jan-20 | 23-Jan-20 |
| Bikaner        | 13725     | 121        | 13846     | 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       |
|----------------|-----------|------------|-----------|-----------|
|                | 23-Jan-20 | 23-Jan-20  | 23-Jan-20 | 23-Jan-20 |
| Deesa          | 0         | 0          | 0         | 0         |
| Bikaner        | 2449      | 0          | 2449      | 2057      |
| Jodhpur        | 4040      | 10         | 4050      | 2966      |
| Nokha          | 1252      | 0          | 1252      | 1384      |
| Sri Ganganagar | 2397      | 0          | 2397      | 2821      |

## Churi and Korma Prices:

|           |                | 24-Jan-20          |
|-----------|----------------|--------------------|
| Commodity | Center         | Unis in Rs./75 kg. |
| Churi     | Jodhpur        | 2000               |
| Korma     | Jodhpur        | 2400               |
| Churi     | Sri Ganganagar | 1800               |
| Korma     | Sri Ganganagar | 2250               |

| Guar Export Prices:         |                   | 24-Jan-20     | 24-Jan-20     |
|-----------------------------|-------------------|---------------|---------------|
|                             | Variety           | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) |                   | 76            | 1066          |
| Guargum Powder              | 200 Mesh 5000 CPS | 96            | 1347          |
|                             | 200 Mesh 3500 CPS | 91            | 1277          |
| 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                             |                |                           | 24-Jan-20       | 23-Jan-20 |        |
| --Rajasthan                           | Jodhpur        | Jodhpur (Loose)           | 3975            | 4100      | -125   |
|                                       |                | Jodhpur(Delivery)         | 4174            | 4305      | -131   |
|                                       | 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            | 3860      | -10    |
|                                       | Bikaner        | Bikaner (Loose)           | 3825            | 3850      | -25    |
|                                       |                | Bikaner (Delivery)        | 4016            | 4043      | -26    |
|                                       |                | Nokha(Loose)              | 3800            | 3850      | -50    |
|                                       |                | Nokha (Delivery)          | 3990            | 4043      | -53    |
|                                       |                | Khajuwala (Loose)         | 3800            | 3900      | -100   |
|                                       |                | Khajuwala (Delivery)      | 3990            | 4095      | -105   |
|                                       |                | Lunkaransar (Loose)       | 3800            | 3850      | -50    |
|                                       | Hanumangarh    | Hanumangarh (Loose)       | 3850            | 3850      | Unch   |
|                                       |                | Hanumangarh (Delivery)    | 4043            | 4043      | Unch   |
|                                       |                | Nohar (Loose)             | 3900            | 3855      | 45     |
|                                       |                | Pilibanga (Loose)         | NR              | NR        | -      |
|                                       | Nagaur         | Nagaur (Loose)            | NR              | 3800      | -      |
|                                       | Churu          | Churu (Delivery)          | 3950            | 4000      | -50    |
|                                       | Alwar          | Alwar (Loose)             | 3700            | 3700      | Unch   |
| Haryana                               | Hisar          | Adampur (Loose)           | 3840            | 3860      | -20    |
|                                       |                | Adampur (Delivery)        | 4032            | 4053      | -21    |
|                                       | Bhiwani        | Bhiwani (Delivery)        | 3900            | 3900      | Unch   |
|                                       |                | Siwani (Loose)            | 3970            | 4000      | -30    |
|                                       | Sirsa          | Sirsa (Loose)             | 3865            | 3860      | 5      |



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|                |             |                     |      |      |       |
|----------------|-------------|---------------------|------|------|-------|
|                |             | Dhabwali (Loose)    | 3860 | 3840 | 20    |
|                |             | Dhabwali (Delivery) | 4053 | 4032 | 21    |
|                |             | Ellanabad (Loose)   | NR   | NR   | -     |
|                | Fatehabad   | Fatehabad (Loose)   | 3825 | 3850 | -25   |
| Gujarat        | Banaskantha | Deesa (Loose)       | 3950 | NA   | -     |
|                | Patan       | Patan (Loose)       | 3750 | 3735 | 15    |
|                | Rajkot      | Rajkot (Loose)      | NA   | 3775 | -     |
|                | Jamnagar    | Dhrol (Loose)       | NA   | NA   | -     |
| Madhya Pradesh | Gwalior     | Dabra (Loose)       | NA   | NA   | -     |
| Guar Gum       |             |                     |      |      |       |
| Rajasthan      | Jodhpur     | Jodhpur             | 7300 | 7200 | 100   |
|                | Alwar       | Alwar               | 7400 | 7400 | Unch  |
|                | Hanumangarh | Nohar               | 7600 | 7700 | -100  |
| Haryana        | Bhiwani     | Bhiwani             | 7280 | 7280 | Unch  |
|                | Sirsa       | Sirsa               | 3750 | 7400 | -3650 |
|                |             | Dhabwali            | 7400 | 7450 | -50   |
|                |             | Ellanabad           | NR   | NR   | -     |
|                | Fatehabad   | Fatehabad           | 7400 | 7500 | -100  |

### Guar Seed Arrivals in Key Centers

| Commodity | District       | Centre         | Arrivals (Quintals) |           | Change |
|-----------|----------------|----------------|---------------------|-----------|--------|
|           |                |                | 24-Jan-20           | 23-Jan-20 |        |
| Guar Seed | Jodhpur        | Jodhpur        | 29                  | 54        | -25    |
|           | Sri-Ganganagar | Sri-Ganganagar | 500                 | 500       | Unch   |
|           |                | Rawla          | NR                  | NR        | -      |
|           |                | Gharsana       | NR                  | NR        | -      |
|           |                | Raisinghnagar  | 500                 | 200       | 300    |
|           | Bikaner        | Bikaner        | 1300                | 1000      | 300    |
|           |                | Nokha          | 650                 | 800       | -150   |
|           |                | Khajuwala      | 500                 | 500       | Unch   |
|           |                | Lunkaransar    | 300                 | 500       | -200   |
|           | Hanumangarh    | Hanumangarh    | 35                  | 25        | 10     |
|           |                | Nohar          | 500                 | 600       | -100   |
|           |                | Pilibanga      | NR                  | NR        | -      |
|           | Nagaur         | Nagaur         | NR                  | 100       | -      |
|           | Churu          | Churu          | 500                 | 500       | Unch   |
|           | Alwar          | Alwar          | 100                 | 100       | Unch   |
| Haryana   | Hisar          | Adampur        | 800                 | 600       | 200    |
|           | Bhiwani        | Bhiwani        | 300                 | 300       | Unch   |



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|                              |             |           |      |      |      |
|------------------------------|-------------|-----------|------|------|------|
|                              |             | Siwani    | 400  | 400  | Unch |
|                              | Sirsa       | Sirsa     | 1500 | 1500 | Unch |
|                              |             | Dhabwali  | 125  | 250  | -125 |
|                              |             | Ellanabad | NR   | NR   | -    |
|                              | Fatehabad   | Fatehabad | 500  | 100  | 400  |
| Gujarat                      | Banaskantha | Deesa     | 50   | NA   | -    |
|                              | Patan       | Patan     | 83   | 48   | 35   |
|                              | Rajkot      | Rajkot    | NA   | 70   | -    |
|                              | Jamnagar    | Dhrol     | NA   | NA   | -    |
| Madhya Pradesh               | Gwalior     | Dabra     | NA   | NA   | -    |
| Total Arrivals/Above Markets |             |           | 8672 | 8147 | 525  |

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