

Domestic Fundamentals:

- *Mixed tone are seen in Guarseed spot markets today amid mixed pace of arrivals. While, Guar gum prices closed in steady to firm zone amid improved demand.*
- *All India weekly average prices lower by 0.79 percent to Rs. 3701.66 per quintal during the week ended 23rd 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 16-23rd January 2019, the prices are lower by 7.15 percent. Prices are expected to move in steady to firm tone in coming days in expectation of improve 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 higher side in hope of improved demand of crushers and millers. Prices is not getting much support exports markets. NCDEX Prices are likely to stay upside in near future in expectation of good 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 firm zone in upcoming days amid strong sentiments in the market. 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 guar gum 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 guar gum 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 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 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, export of guar split has increased in the month of December-19. Exports in the month of December-19 are higher by around 79.66% compared to previous month. India exported around 2120 tonnes of guar split in the month of December-19 at an average FoB of \$ 1293 per tonne. Of the total quantity, around 540 tonnes have been exported to China.*
- *As per trade sources, export of guar gum has declined in the month of December-19 by 6.58 percent compared to previous month. India exported around 17779.68 tonnes of guar gum at an average FoB of \$ 1830.69 per tonne in the month of December-19 compared to 19032.16 tonnes in October-19 at an average FoB of \$ 1873.41 per tonne. Exports are expected to decline in January-20 on weak demand.*

Outlook: *Prices are likely to trade in firm 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 & EDD:

Stocks	Demat	In-Process	Total	EDD
	24-Jan-20	24-Jan-20	24-Jan-20	24-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 & EDD:

Stocks	Demat	In-Process	Total	EDD
	24-Jan-20	24-Jan-20	24-Jan-20	24-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:

		25-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:		25-Jan-20	25-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			25-Jan-20	24-Jan-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	4025	3975	50
		Jodhpur(Delivery)	4226	4174	53
	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	3850	Unch
	Bikaner	Bikaner (Loose)	3850	3825	25
		Bikaner (Delivery)	4043	4016	26
		Nokha(Loose)	3825	3800	25
		Nokha (Delivery)	4016	3990	26
		Khajuwala (Loose)	3850	3800	50
		Khajuwala (Delivery)	4043	3990	53
		Lunkaransar (Loose)	3800	3800	Unch
	Hanumangarh	Hanumangarh (Loose)	3850	3850	Unch
		Hanumangarh (Delivery)	4043	4043	Unch
		Nohar (Loose)	3878	3900	-22
		Pilibanga (Loose)	3738	NR	-
	Nagaur	Nagaur (Loose)	3750	NR	-
	Churu	Churu (Delivery)	3950	3950	Unch
	Alwar	Alwar (Loose)	3700	3700	Unch
Haryana	Hisar	Adampur (Loose)	3850	3840	10
		Adampur (Delivery)	4043	4032	11
	Bhiwani	Bhiwani (Delivery)	3900	3900	Unch
		Siwani (Loose)	3875	3970	-95
	Sirsa	Sirsa (Loose)	3871	3865	6



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		Dhabwali (Loose)	3875	3860	15
		Dhabwali (Delivery)	4069	4053	16
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3850	3825	25
Gujarat	Banaskantha	Deesa (Loose)	NA	3950	-
	Patan	Patan (Loose)	3735	3750	-15
	Rajkot	Rajkot (Loose)	3825	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7400	7300	100
	Alwar	Alwar	7400	7400	Unch
	Hanumangarh	Nohar	7800	7600	200
Haryana	Bhiwani	Bhiwani	7280	7280	Unch
	Sirsa	Sirsa	7350	7350	Unch
		Dhabwali	7500	7400	100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	7600	7400	200

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			25-Jan-20	24-Jan-20	
Guar Seed	Jodhpur	Jodhpur	NA	29	-
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	300	500	-200
	Bikaner	Bikaner	1500	1300	200
		Nokha	550	650	-100
		Khajuwala	500	500	Unch
		Lunkaransar	500	300	200
	Hanumangarh	Hanumangarh	80	35	45
		Nohar	400	500	-100
		Pilibanga	300	NR	-
	Nagaur	Nagaur	100	NR	-
	Churu	Churu	500	500	Unch
	Alwar	Alwar	100	100	Unch
Haryana	Hisar	Adampur	700	800	-100
	Bhiwani	Bhiwani	150	300	-150



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		Siwani	500	400	100
	Sirsa	Sirsa	800	1500	-700
		Dhabwali	100	125	-25
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	250	500	-250
Gujarat	Banaskantha	Deesa	NA	50	-
	Patan	Patan	25	83	-58
	Rajkot	Rajkot	70	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7925	8672	-747

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