

**Domestic Fundamentals:**

- Mixed tone are continued in Guarseed market amid mixed sentiments today while Guar gum prices declined in spot markets today after weak demand of millers.
- All India weekly average prices higher by 13.16 percent to Rs. 3663.05 per quintal during the week ended 28th Jan 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs 3236.84 per quintal during 16 to 23 January 2020. As compared to prices in the week 24-28th January 2019, the prices are higher by 4.96 percent. Prices are expected to move in steady to firm tone in next week in expectation of good demand of millers' and crushers.
- Guar seed average weekly prices closed at Rs. 4131.66 per quintal higher by Rs 73.33 per quintal against last week. However, prices are likely to be on higher side in next week amid improved demand of crushers and millers. Prices may also get little support from improved guar split exports demand. NCDEX Prices are likely to stay upside in near future in expectation of good buying activities at lower side.
- 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 lower side today on selling pressures. Guar prices in spot markets are likely to trade in weak zone in next day in amid weak 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 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 decreased by 2 to 794 as on 24th January 2020 compared to 796 in last week and also down by 265 compared to 25th January 2019. Total number of oilrigs was recorded at 3167 in Janaury'20 compared to 4259 in the corresponding period in last year. Therefore, exports are being slightly affected.
- 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 weak tone in next day.



Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-1.24	4022	4056	3962	3974	39510	6,615	73805	-5640
Mar-20	-1.18	4054	4100	4006	4020	18660	7,945	19670	4765

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-1.27	7164	7240	7075	7083	14730	2465	36815	-6,170
Mar-20	-1.16	7260	7325	7165	7176	9805	1945	29515	5,695

## Guar Seed Stock Position &amp; EDD:

Stocks	Demat	In-Process	Total	EDD
	27-Jan-20	27-Jan-20	27-Jan-20	27-Jan-20
Bikaner	13977	40	14017	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
	27-Jan-20	27-Jan-20	27-Jan-20	27-Jan-20
Deesa	0	0	0	0
Bikaner	2449	0	2449	2057
Jodhpur	3970	0	3970	2966
Nokha	1258	70	1328	1384
Sri Ganganagar	2397	0	2397	2821

## Churi and Korma Prices:

		28-Jan-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2000
Korma	Jodhpur	2400
Churi	Sri Ganganagar	1800
Korma	Sri Ganganagar	2325

Guar Export Prices:		28-Jan-20	28-Jan-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		75	1052
Guargum Powder	200 Mesh 5000 CPS	95	1333
	200 Mesh 3500 CPS	90	1262
Guargum Meal	Meal 40%	28	393
	Meal 50%	32	449

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			28-Jan-20	27-Jan-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	4000	4000	Unch
		Jodhpur(Delivery)	4200	4200	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3800	3800	Unch
		Sri-Ganganagar (Delivery)	3950	3950	Unch
		Rawla (Loose)	NR	3965	-
		Gharsana (Loose)	NR	3840	-
		Raisinghnagar (Loose)	NR	3865	-
	Bikaner	Bikaner (Loose)	3800	3800	Unch
		Bikaner (Delivery)	3990	3990	Unch
		Nokha(Loose)	3760	3750	10
		Nokha (Delivery)	3948	3938	11
		Khajuwala (Loose)	3700	3700	Unch
		Khajuwala (Delivery)	3885	3885	Unch
		Lunkaransar (Loose)	3700	3800	-100
	Hanumangarh	Hanumangarh (Loose)	NR	NR	-
		Hanumangarh (Delivery)	NR	NR	-
		Nohar (Loose)	3950	3900	50
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3715	3775	-60
	Churu	Churu (Delivery)	4000	3900	100
	Alwar	Alwar (Loose)	3700	3600	100
Haryana	Hisar	Adampur (Loose)	3850	3850	Unch
		Adampur (Delivery)	4043	4043	Unch
	Bhiwani	Bhiwani (Delivery)	3850	3900	-50
		Siwani (Loose)	3960	3950	10
	Sirsa	Sirsa (Loose)	3850	3871	-21

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		Dhabwali (Loose)	3850	NR	-
		Dhabwali (Delivery)	4043	NR	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3750	NR	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3700	3775	-75
	Rajkot	Rajkot (Loose)	3740	3775	-35
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7200	7450	-250
	Alwar	Alwar	7200	7300	-100
	Hanumangarh	Nohar	7700	7800	-100
Haryana	Bhiwani	Bhiwani	7200	7280	-80
	Sirsa	Sirsa	7250	7300	-50
		Dhabwali	7350	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	7300	NR	-

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			28-Jan-20	27-Jan-20	
Guar Seed	Jodhpur	Jodhpur	28	25	3
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	NR	555	-
		Gharsana	NR	735	-
		Raisinghnagar	NR	300	-
	Bikaner	Bikaner	700	800	-100
		Nokha	490	550	-60
		Khajuwala	500	1000	-500
		Lunkaransar	150	200	-50
	Hanumangarh	Hanumangarh	NR	NR	-
		Nohar	660	650	10
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	50	150	-100
	Churu	Churu	500	500	Unch
	Alwar	Alwar	100	100	Unch
Haryana	Hisar	Adampur	500	400	100
	Bhiwani	Bhiwani	200	200	Unch



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		Siwani	300	300	Unch
	Sirsa	Sirsa	350	1000	-650
		Dhabwali	100	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	NR	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	40	46	-6
	Rajkot	Rajkot	60	70	-10
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5278	8081	-2803

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