

**Domestic Fundamentals:**

- *Mixed tone are extended in Guarseed and Guargum market amid mixed sentiments today.*
- *All India weekly average prices higher by 13.33 percent to Rs. 3668.38 per quintal during the week ended 31<sup>st</sup> 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 24-31<sup>st</sup> January 2019, the prices are higher by 5.11 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. Guarseed average 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 increased today on buyers' interest. Guar prices in spot markets are likely to trade in mixed zone in next day 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 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:** *Guarseed and Guargum 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    | +0.71  | 3966 | 3990 | 3942 | 3978  | 21335  | 440         | 57145 | -5955     |
| Mar-20    | +0.70  | 4004 | 4038 | 3992 | 4026  | 12365  | -1,010      | 33100 | 5210      |

| Guar Gum |        |      |      |      |       |        |             |       |           |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Feb-20   | +0.84  | 7031 | 7127 | 7015 | 7088  | 12265  | 2010        | 21850 | -6,045    |
| Mar-20   | +0.74  | 7128 | 7215 | 7100 | 7171  | 11255  | 3305        | 44095 | 5,550     |

## Guar Seed Stock Position &amp; EDD:

| Stocks         | Demat     | In-Process | Total     | EDD       |
|----------------|-----------|------------|-----------|-----------|
|                | 31-Jan-20 | 31-Jan-20  | 31-Jan-20 | 31-Jan-20 |
| Bikaner        | 0         | 0          | 0         | 8089      |
| Deesa          | 0         | 0          | 0         | 0         |
| Sri Ganganagar | 0         | 0          | 0         | 1576      |
| Jodhpur        | 0         | 0          | 0         | 0         |
| Nokha          | 0         | 0          | 0         | 366       |

## Guar Gum Stock Position &amp; EDD:

| Stocks         | Demat     | In-Process | Total     | EDD       |
|----------------|-----------|------------|-----------|-----------|
|                | 31-Jan-20 | 31-Jan-20  | 31-Jan-20 | 31-Jan-20 |
| Deesa          | 0         | 0          | 0         | 0         |
| Bikaner        | 0         | 0          | 0         | 2057      |
| Jodhpur        | 0         | 0          | 0         | 2966      |
| Nokha          | 0         | 0          | 0         | 1384      |
| Sri Ganganagar | 0         | 0          | 0         | 2821      |

## Churi and Korma Prices:

|           |                | 1-Feb-20            |
|-----------|----------------|---------------------|
| Commodity | Center         | Units in Rs./75 kg. |
| Churi     | Jodhpur        | 2050                |
| Korma     | Jodhpur        | 2400                |
| Churi     | Sri Ganganagar | 1875                |
| Korma     | Sri Ganganagar | 2288                |

| Guar Export Prices:         |                   | 1-Feb-20      | 1-Feb-20      |
|-----------------------------|-------------------|---------------|---------------|
|                             | Variety           | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) |                   | 72            | 1007          |
| Guargum Powder              | 200 Mesh 5000 CPS | 92            | 1286          |
|                             | 200 Mesh 3500 CPS | 87            | 1216          |
| Guargum Meal                | Meal 40%          | 28            | 391           |
|                             | Meal 50%          | 33            | 461           |

| Guar Seed Prices at Key Spot Markets: |                |                           |                 |           |        |
|---------------------------------------|----------------|---------------------------|-----------------|-----------|--------|
| Commodity                             | District       | Centre                    | Prices (Rs/Qtl) |           | Change |
| Guar Seed                             |                |                           | 1-Feb-20        | 31-Jan-20 |        |
| --Rajasthan                           | Jodhpur        | Jodhpur (Loose)           | 4025            | 3950      | 75     |
|                                       |                | Jodhpur(Delivery)         | 4226            | 4148      | 79     |
|                                       | Sri-Ganganagar | Sri-Ganganagar(Loose)     | 3800            | 3800      | Unch   |
|                                       |                | Sri-Ganganagar (Delivery) | 3950            | 3950      | Unch   |
|                                       |                | Rawla (Loose)             | NR              | NR        | -      |
|                                       |                | Gharsana (Loose)          | NR              | NR        | -      |
|                                       |                | Raisinghnagar (Loose)     | 3750            | 3750      | Unch   |
|                                       | Bikaner        | Bikaner (Loose)           | 3900            | 3890      | 10     |
|                                       |                | Bikaner (Delivery)        | 4095            | 4085      | 11     |
|                                       |                | Nokha(Loose)              | 3750            | 3750      | Unch   |
|                                       |                | Nokha (Delivery)          | 3938            | 3938      | Unch   |
|                                       |                | Khajuwala (Loose)         | 3800            | 3800      | Unch   |
|                                       |                | Khajuwala (Delivery)      | 3990            | 3990      | Unch   |
|                                       |                | Lunkaransar (Loose)       | 3750            | 3732      | 18     |
|                                       | Hanumangarh    | Hanumangarh (Loose)       | NA              | 3800      | -      |
|                                       |                | Hanumangarh (Delivery)    | NA              | 3990      | -      |
|                                       |                | Nohar (Loose)             | NR              | 3778      | -      |
|                                       |                | Pilibanga (Loose)         | NA              | 3775      | -      |
|                                       | Nagaur         | Nagaur (Loose)            | 3670            | 3670      | Unch   |
|                                       | Churu          | Churu (Delivery)          | 3900            | 3900      | Unch   |
|                                       | Alwar          | Alwar (Loose)             | 3600            | 3600      | Unch   |
| Haryana                               | Hisar          | Adampur (Loose)           | 3825            | 3815      | 10     |
|                                       |                | Adampur (Delivery)        | 4016            | 4006      | 11     |
|                                       | Bhiwani        | Bhiwani (Delivery)        | 3850            | 3800      | 50     |
|                                       |                | Siwani (Loose)            | 3900            | 3920      | -20    |
|                                       | Sirsa          | Sirsa (Loose)             | 3850            | 3850      | Unch   |
|                                       |                | Dhabwali (Loose)          | 3810            | 3615      | 195    |
|                                       |                | Dhabwali (Delivery)       | 4001            | 3796      | 205    |



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|                       |                    |                   |      |      |      |
|-----------------------|--------------------|-------------------|------|------|------|
|                       |                    | Ellanabad (Loose) | NR   | NR   | -    |
|                       | <b>Fatehabad</b>   | Fatehabad (Loose) | 3750 | 3750 | Unch |
| <b>Gujarat</b>        | <b>Banaskantha</b> | Deesa (Loose)     | NA   | NA   | -    |
|                       | <b>Patan</b>       | Patan (Loose)     | 3715 | 3750 | -35  |
|                       | <b>Rajkot</b>      | Rajkot (Loose)    | NA   | 3680 | -    |
|                       | <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           | 7200 | 7100 | 100  |
|                       | <b>Alwar</b>       | Alwar             | 7100 | 7100 | Unch |
|                       | <b>Hanumangarh</b> | Nohar             | NR   | 7700 | -    |
| <b>Haryana</b>        | <b>Bhiwani</b>     | Bhiwani           | 7200 | 7150 | 50   |
|                       | <b>Sirsa</b>       | Sirsa             | 7150 | 7200 | -50  |
|                       |                    | Dhabwali          | 7225 | 7200 | 25   |
|                       |                    | Ellanabad         | NR   | NR   | -    |
|                       | <b>Fatehabad</b>   | Fatehabad         | 7200 | 7200 | Unch |

### Guar Seed Arrivals in Key Centers

| Commodity | District       | Centre         | Arrivals (Quintals) |           | Change |
|-----------|----------------|----------------|---------------------|-----------|--------|
| Guar Seed |                |                | 1-Feb-20            | 31-Jan-20 |        |
| Rajasthan | Jodhpur        | Jodhpur        | NA                  | 9         | -      |
|           | Sri-Ganganagar | Sri-Ganganagar | 500                 | 500       | Unch   |
|           |                | Rawla          | NR                  | NR        | -      |
|           |                | Gharsana       | NR                  | NR        | -      |
|           |                | Raisinghnagar  | 400                 | 350       | 50     |
|           | Bikaner        | Bikaner        | 800                 | 800       | Unch   |
|           |                | Nokha          | 400                 | 550       | -150   |
|           |                | Khajuwala      | 500                 | 600       | -100   |
|           |                | Lunkaransar    | 300                 | 300       | Unch   |
|           | Hanumangarh    | Hanumangarh    | NA                  | 25        | -      |
|           |                | Nohar          | NR                  | 500       | -      |
|           |                | Pilibanga      | NA                  | 10        | -      |
|           | Nagaur         | Nagaur         | 40                  | NA        | -      |
|           | Churu          | Churu          | 500                 | 500       | Unch   |
| Alwar     | Alwar          | 200            | 200                 | Unch      |        |
| Haryana   | Hisar          | Adampur        | 600                 | 600       | Unch   |
|           | Bhiwani        | Bhiwani        | 200                 | 300       | -100   |
|           |                | Siwani         | 200                 | 300       | -100   |
|           | Sirsa          | Sirsa          | 100                 | 1000      | -900   |



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|                              |             |           |      |      |       |
|------------------------------|-------------|-----------|------|------|-------|
|                              |             | Dhabwali  | 175  | 125  | 50    |
|                              |             | Ellanabad | NR   | NR   | -     |
| Gujarat                      | Fatehabad   | Fatehabad | NA   | 50   | -     |
|                              | Banaskantha | Deesa     | NA   | NA   | -     |
|                              | Patan       | Patan     | 17   | 25   | -8    |
|                              | Rajkot      | Rajkot    | NA   | 20   | -     |
|                              | Jamnagar    | Dhrol     | NA   | NA   | -     |
| Madhya Pradesh               | Gwalior     | Dabra     | NA   | NA   | -     |
| Total Arrivals/Above Markets |             |           | 4932 | 6764 | -1832 |

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