

Domestic Fundamentals:

- Mostly weak tone are seen in Guarseed and Guargum market after mixed pace of arrivals today.
- All India weekly average prices higher by 0.63 percent to Rs. 3688.61 per quintal during the week ended 4th Feb 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3665.5 per quintal during 24th to 30th January 2020. As compared to prices in the week 1-8 February 2019, the prices are lower by 4.83 percent. Prices are expected to move in steady to weak tone in coming days in expectation of sluggish demand of millers' and crushers.
- Guar seed average weekly prices closed at Rs. 4108.33 per quintal lower by Rs. 23.33 per quintal against last week. However, prices are likely to be on lower side in hope of weak demand of crushers and millers. Prices may get more pressures after weak exports demand of guar split. However, NCDEX prices are likely to stay upside in near future in expectation of buying interests 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 rose today on buyers' interest. However, Guar prices in spot markets are likely to trade in weak zone in next day 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 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 Apeida 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 4 to 790 as on 31st January 2020 compared to 794 in last week and also down by 255 compared to 31st January 2019. Total number of oilrigs was recorded at 3957 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 weak tone in next day.



5th Feb, 2020

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	+0.47	3858	3886	3832	3876	20280	-14,560	44525	-5305
Mar-20	+0.41	3908	3934	3880	3924	26010	-11,005	47890	6710

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	+0.47	6850	6902	6815	6884	5665	-2695	16760	-1,695
Mar-20	+0.30	6924	6989	6896	6960	8000	-2240	47630	905

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	3-Feb-20	3-Feb-20	3-Feb-20	3-Feb-20
Bikaner	13781	20	13801	8089
Deesa	0	0	0	0
Sri Ganganagar	2689	0	2689	1576
Jodhpur	0	0	0	0
Nokha	326	0	326	366

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	3-Feb-20	3-Feb-20	3-Feb-20	3-Feb-20
Deesa	0	0	0	0
Bikaner	2349	0	2349	2057
Jodhpur	3851	0	3851	2966
Nokha	1278	0	1278	1384
Sri Ganganagar	2397	40	2437	2821

Churi and Korma Prices:

		4-Feb-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2050
Korma	Jodhpur	2400
Churi	Sri Ganganagar	1838
Korma	Sri Ganganagar	2288

Guar Export Prices:		4-Feb-20	4-Feb-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		73	1026
Guargum Powder	200 Mesh 5000 CPS	93	1307
	200 Mesh 3500 CPS	88	1237
Guargum Meal	Meal 40%	28	394
	Meal 50%	32	450

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			4-Feb-20	3-Feb-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3700	4000	-300
		Jodhpur (Delivery)	3885	4200	-315
	Sri-Ganganagar	Sri-Ganganagar (Loose)	3750	3800	-50
		Sri-Ganganagar (Delivery)	3900	3950	-50
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	Closed	3750	-
	Bikaner	Bikaner (Loose)	3700	3850	-150
		Bikaner (Delivery)	3885	4043	-158
		Nokha (Loose)	3650	3700	-50
		Nokha (Delivery)	3833	3885	-53
		Khajuwala (Loose)	3800	3800	Unch
		Khajuwala (Delivery)	3990	3990	Unch
		Lunkaransar (Loose)	NR	NR	-
	Hanumangarh	Hanumangarh (Loose)	3760	3800	-40
		Hanumangarh (Delivery)	3948	3990	-42
		Nohar (Loose)	NR	3800	-
		Pilibanga (Loose)	3700	NA	-
	Nagaur	Nagaur (Loose)	3700	3700	Unch
	Churu	Churu (Delivery)	3800	NR	-
	Alwar	Alwar (Loose)	3600	NR	-
Haryana	Hisar	Adampur (Loose)	3750	3800	-50
		Adampur (Delivery)	3938	3990	-53
	Bhiwani	Bhiwani (Delivery)	3850	NR	-
		Siwani (Loose)	3830	3830	Unch
	Sirsa	Sirsa (Loose)	3760	3800	-40



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		Dhabwali (Loose)	3715	NR	-
		Dhabwali (Delivery)	3901	NR	-
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3750	3725	25
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3775	3720	55
	Rajkot	Rajkot (Loose)	3675	3695	-20
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6900	7200	-300
	Alwar	Alwar	7000	NR	-
	Hanumangarh	Nohar	NR	7700	-
Haryana	Bhiwani	Bhiwani	7000	NR	-
	Sirsa	Sirsa	6900	7000	-100
		Dhabwali	7050	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	7000	7000	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			4-Feb-20	3-Feb-20	
Guar Seed	Jodhpur	Jodhpur	15	27	-12
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	Closed	500	-
	Bikaner	Bikaner	1500	700	800
		Nokha	350	400	-50
		Khajuwala	500	1500	-1000
		Lunkaransar	NR	NR	-
	Hanumangarh	Hanumangarh	60	20	40
		Nohar	NR	500	-
		Pilibanga	150	NA	-
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	100	NR	-
	Alwar	Alwar	100	NR	-
Haryana	Hisar	Adampur	250	700	-450
	Bhiwani	Bhiwani	100	NR	-

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		Siwani	200	300	-100
	Sirsa	Sirsa	800	1500	-700
		Dhabwali	150	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	NA	50	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	47	29	18
	Rajkot	Rajkot	70	25	45
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4892	6751	-1859

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