

Domestic Fundamentals:

- Steady to weak tone are witnessed in Guarseed and Guargum spot markets today. Arrivals are reported higher at various trading centers today.
- All India weekly average prices lower by 11.15 percent to Rs. 3235.2 per quintal during the week ended 14th Feb 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3641.22 per quintal during 1st to 8th February 2020. As compared to prices in the week 9-15 February 2019, the prices are lower by 17.08 percent. Prices are expected to move in steady to weak tone in coming days as less demand of millers due to weak demand of gum in the overseas market.
- Steady prices of Churi and Kurma may also affect guar seed prices in coming day. Guar seed and Guar gum Future prices of Feb month contracts increased today on buyer's interest. Future prices are volatile and not sustaining at higher price level. Guar prices in spot markets are likely to trade in weak zone in next day amid weak sentiments in the markets.
- As per the Agricultural and Processed Food Products Export Development Authority, India shipped 19% lower guar derivatives products to 267823.67 MTs in the first eight month of this financial year against 330974.88 MTs in 2018-19 during the corresponding period of time. India is likely to export 20 % lower guar derivatives in 2019-20 (Apr-Mar) on account of poor demand for guar gum from the U.S. as it has started to use other alternatives of gum. Weak crude oil prices and declining numbers of oil rigs have also weakened U.S. demand for gum. Polyacrylamide, carboxymethyl cellulose, xanthan gum, and partially hydrolyzed polyacrylamide are the major alternatives products of guar gum and likely to replace and affect demand of gum in this year. Exporters expect 20% lower shipment in the range of 280,000-300,000 tonnes in this fiscal year. However, guar meal exports are likely to increase by 17% to 175,000 tonnes in this year as demand is rising due to its higher amino acid profile and overseas buyers are switching from soymeal to guar meal. Good exports demand of guar meal is supporting guar meal prices to rise.
- As per data released by Baker Hughes, the number of oil rigs in USA has unchanged to 790 as on 7th February 2020 compared to last week and down by 259 compared to 8th Feb 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 January-20. Exports in the month of Janaury-20 are higher by around 60.38% compared to previous month. India exported around 3400 tonnes of guar split in the month of January-20 at an average FoB of \$ 1241 per tonne. Of the total quantity, around 2180 tonnes have been exported to China.
- As per trade sources, export of guar gum has increased in the month of Janaury-20 by 30.37 percent compared to previous month. India exported around 23178.89 tonnes of guar gum at an average FoB of \$ 1710.37 per tonne in the month of January-20 compared to 17779.68 tonnes in December-19 at an average FoB of \$ 1830.69 per tonne. Exports are expected to increase in February-20 on firm demand.

Outlook: Guarseed and Guargum 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	+0.00	3794	3840	3792	3818	4415	-7,200	3515	-2665
Mar-20	+0.26	3842	3878	3824	3864	25540	-19,530	72690	330

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	+0.06	6646	6690	6610	6650	1685	-715	700	-1,025
Mar-20	+0.42	6688	6773	6670	6748	9805	-4585	55290	-235

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	13-Feb-20	13-Feb-20	13-Feb-20	13-Feb-20
Bikaner	14242	0	14242	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
	13-Feb-20	13-Feb-20	13-Feb-20	13-Feb-20
Deesa	0	0	0	0
Bikaner	2269	0	2269	2057
Jodhpur	3832	0	3832	2966
Nokha	1264	0	1264	1384
Sri Ganganagar	2092	0	2092	2821

Churi and Korma Prices:

		14-Feb-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2050
Korma	Jodhpur	2437.5
Churi	Sri Ganganagar	1838

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Korma	Sri Ganganagar	2325
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Guar Export Prices:		14-Feb-20	14-Feb-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		70	981
Guargum Powder	200 Mesh 5000 CPS	90	1262
	200 Mesh 3500 CPS	85	1192
Guargum Meal	Meal 40%	28	393
	Meal 50%	33	463

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			14-Feb-20	13-Feb-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	NA	3800	-
		Jodhpur(Delivery)	NA	3990	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3650	3725	-75
		Sri-Ganganagar (Delivery)	3800	3875	-75
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3650	3625	25
	Bikaner	Bikaner (Loose)	3636	3680	-44
		Bikaner (Delivery)	3818	3864	-46
		Nokha(Loose)	3725	3700	25
		Nokha (Delivery)	3911	3885	26
		Khajuwala (Loose)	3650	3700	-50
		Khajuwala (Delivery)	3833	3885	-53
		Lunkaransar (Loose)	NA	3740	-
	Hanumangarh	Hanumangarh (Loose)	3650	3700	-50
		Hanumangarh (Delivery)	3833	3885	-53
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	3650	NR	-
	Nagaur	Nagaur (Loose)	3650	3700	-50
	Churu	Churu (Delivery)	NR	NR	-
	Alwar	Alwar (Loose)	NR	NR	-
Haryana	Hisar	Adampur (Loose)	3710	3745	-35
		Adampur (Delivery)	3896	3932	-37
	Bhiwani	Bhiwani (Delivery)	3800	NR	-
		Siwani (Loose)	3800	3840	-40



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	Sirsa	Sirsa (Loose)	3690	3745	-55
		Dhabwali (Loose)	3700	NR	-
		Dhabwali (Delivery)	3885	NR	-
		Ellanabad (Loose)	NR	NR	-
Gujarat	Fatehabad	Fatehabad (Loose)	3650	3650	Unch
	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3725	3765	-40
	Rajkot	Rajkot (Loose)	3550	Closed	-
Madhya Pradesh	Jamnagar	Dhrol (Loose)	3340	3430	-90
	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	NA	6900	-
	Alwar	Alwar	NR	NR	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	8000	NR	-
	Sirsa	Sirsa	6750	6900	-150
		Dhabwali	6825	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6800	6900	-100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			14-Feb-20	13-Feb-20	
Rajasthan	Jodhpur	Jodhpur	NA	4	-
	Sri-Ganganagar	Sri-Ganganagar	500	600	-100
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	400	300	100
	Bikaner	Bikaner	700	800	-100
		Nokha	350	325	25
		Khajuwala	2500	1500	1000
		Lunkaransar	NA	450	-
	Hanumangarh	Hanumangarh	300	70	230
		Nohar	NR	NR	-
		Pilibanga	150	NR	-
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	NR	NR	-
	Alwar	Alwar	NR	NR	-
Haryana	Hisar	Adampur	600	600	Unch



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	Bhiwani	Bhiwani	500	NR	-
		Siwani	400	300	100
	Sirsa	Sirsa	1200	1000	200
		Dhabwali	85	NR	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	44	16	28
	Rajkot	Rajkot	200	Closed	-
	Jamnagar	Dhrol	4	4	Unch
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7965	7983	1483

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