

**Domestic Fundamentals:**

- Mostly weak tone are seen in Guarseed and Guargum spot markets today. Arrivals are reported in mixed tone at many trading centers today.
- All India weekly average prices lower by 1.82 percent to Rs. 3517.24 per quintal during the week ended 15th Feb 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3582.53 per quintal during 1st to 8th February 2020. As compared to prices in the week 9-15 February 2019, the prices are lower by 9.16 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 future prices of March month contracts rose today on good buying activities. While Gum future prices of March month declined amid selling pressures. 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 14th February 2020 compared to last week and down by 261 compared to 15th 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	+0.26	3794	3838	3780	3816	34190	33,760	73115	72205
Mar-20	+0.10	3838	3872	3814	3846	4935	-22,005	9775	-63945

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-20	-0.30	6626	6683	6549	6613	14725	14340	53790	53,570
Mar-20	-0.58	6718	6768	6638	6682	2610	-5900	8245	-46,275

## Guar Seed Stock Position &amp; EDD:

Stocks	Demat	In-Process	Total	EDD
	17-Feb-20	17-Feb-20	17-Feb-20	17-Feb-20
Bikaner	14242	20	14262	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 &amp; EDD:

Stocks	Demat	In-Process	Total	EDD
	17-Feb-20	17-Feb-20	17-Feb-20	17-Feb-20
Deesa	0	0	0	0
Bikaner	2269	0	2269	2057
Jodhpur	3847	10	3857	2966
Nokha	1303	50	1353	1384
Sri Ganganagar	2092	0	2092	2821

## Churi and Korma Prices:

		18-Feb-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1875



19<sup>th</sup> Feb, 2020

Korma	Sri Ganganagar	2400
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Guar Export Prices:		18-Feb-20	18-Feb-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		68	951
Guargum Powder	200 Mesh 5000 CPS	88	1230
	200 Mesh 3500 CPS	83	1161
Guargum Meal	Meal 40%	27	378
	Meal 50%	32	447

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			18-Feb-20	17-Feb-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3600	3650	-50
		Jodhpur(Delivery)	3780	3833	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3650	3725	-75
		Sri-Ganganagar (Delivery)	3800	3875	-75
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3680	3700	-20
	Bikaner	Bikaner (Loose)	3650	3650	Unch
		Bikaner (Delivery)	3833	3833	Unch
		Nokha(Loose)	3660	3700	-40
		Nokha (Delivery)	3843	3885	-42
		Khajuwala (Loose)	3600	3550	50
		Khajuwala (Delivery)	3780	3728	53
		Lunkaransar (Loose)	NR	3650	-
	Hanumangarh	Hanumangarh (Loose)	3600	3700	-100
		Hanumangarh (Delivery)	3780	3885	-105
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	3600	3700	-100
	Nagaur	Nagaur (Loose)	3640	3630	10
	Churu	Churu (Delivery)	NR	3850	-
	Alwar	Alwar (Loose)	NR	3500	-
Haryana	Hisar	Adampur (Loose)	3660	3690	-30
		Adampur (Delivery)	3843	3875	-32
	Bhiwani	Bhiwani (Delivery)	3750	3750	Unch
		Siwani (Loose)	3770	3800	-30



19<sup>th</sup> Feb, 2020

	Sirsa	Sirsa (Loose)	3690	3890	-200
		Dhabwali (Loose)	3600	3675	-75
		Dhabwali (Delivery)	3780	3859	-79
		Ellanabad (Loose)	NR	NR	-
Gujarat	Fatehabad	Fatehabad (Loose)	3575	3625	-50
	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3565	3605	-40
	Rajkot	Rajkot (Loose)	NA	NA	-
Madhya Pradesh	Jamnagar	Dhrol (Loose)	NA	NA	-
	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6700	6700	Unch
	Alwar	Alwar	NR	7000	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6500	6800	-300
	Sirsa	Sirsa	6700	7800	-1100
		Dhabwali	6750	6850	-100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6700	6900	-200

### Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			18-Feb-20	17-Feb-20	
Rajasthan	Jodhpur	Jodhpur	3	12	-9
	Sri-Ganganagar	Sri-Ganganagar	1000	500	500
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	250	200	50
	Bikaner	Bikaner	2000	2000	Unch
		Nokha	400	550	-150
		Khajuwala	1200	2000	-800
		Lunkaransar	NR	400	-
	Hanumangarh	Hanumangarh	250	80	170
		Nohar	NR	NR	-
		Pilibanga	125	150	-25
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	NR	500	-
	Alwar	Alwar	NR	NA	-
Haryana	Hisar	Adampur	700	800	-100



19<sup>th</sup> Feb, 2020

	Bhiwani	Bhiwani	NA	500	-
		Siwani	400	400	Unch
	Sirsa	Sirsa	500	900	-400
		Dhabwali	100	80	20
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	3	55	-52
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7031	9227	-796

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