

Domestic Fundamentals:

- Mixed tone are seen in Guarseed and Guargum spot markets today. Arrivals are also reported in mixed tone today.
- All India weekly average prices lower by 0.23 percent to Rs. 3523.25 per quintal during the week ended 19th Feb 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3514.87 per quintal during 9th to 15th February 2020. As compared to prices in the week 16-23 February 2019, the prices are lower by 9.06 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 Guargum future prices of March month contracts rose today on good buying activities. However, 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 steady to weak zone in next day.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+0.37	3818	3850	3806	3824	22620	-11,570	69465	-3650
Apr-20	+0.36	3850	3882	3848	3856	6150	1,215	13085	3310

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+0.55	6601	6678	6590	6633.00	9670	-5055	51200	-2,590
Apr-20	+0.69	6692	6760	6677	6719.00A	3060	450	10385	2,140

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	18-Feb-20	18-Feb-20	18-Feb-20	18-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 & EDD:

Stocks	Demat	In-Process	Total	EDD
	18-Feb-20	18-Feb-20	18-Feb-20	18-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
Korma	Sri Ganganagar	2400

Guar Export Prices:		19-Feb-20	19-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			19-Feb-20	18-Feb-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3600	3600	Unch
		Jodhpur(Delivery)	3780	3780	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3650	3650	Unch
		Sri-Ganganagar (Delivery)	3800	3800	Unch
		Rawla (Loose)	NR	3630	-
		Gharsana (Loose)	NR	3700	-
		Raisinghnagar (Loose)	3650	3680	-30
	Bikaner	Bikaner (Loose)	3640	3650	-10
		Bikaner (Delivery)	3822	3833	-11
		Nokha(Loose)	3625	3660	-35
		Nokha (Delivery)	3806	3843	-37
		Khajuwala (Loose)	3600	3600	Unch
		Khajuwala (Delivery)	3780	3780	Unch
		Lunkaransar (Loose)	NR	NR	-
	Hanumangarh	Hanumangarh (Loose)	3600	3600	Unch
		Hanumangarh (Delivery)	3780	3780	Unch
		Nohar (Loose)	3650	3650	Unch
		Pilibanga (Loose)	3550	3600	-50
	Nagaur	Nagaur (Loose)	3650	3640	10
	Churu	Churu (Delivery)	3900	NR	-
	Alwar	Alwar (Loose)	3600	NR	-
Haryana	Hisar	Adampur (Loose)	3670	3660	10
		Adampur (Delivery)	3854	3843	11
	Bhiwani	Bhiwani (Delivery)	3800	3750	50
		Siwani (Loose)	3775	3770	5
	Sirsa	Sirsa (Loose)	3625	3600	25



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		Dhabwali (Loose)	3806	3780	26
		Dhabwali (Delivery)	NR	NR	-
		Ellanabad (Loose)	3600	3575	25
	Fatehabad	Fatehabad (Loose)	NA	NA	-
Gujarat	Banaskantha	Deesa (Loose)	3750	3565	185
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	3625	3600	25
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6700	6700	Unch
	Alwar	Alwar	6600	NR	-
	Hanumangarh	Nohar	7300	7300	Unch
Haryana	Bhiwani	Bhiwani	6800	6500	300
	Sirsa	Sirsa	6650	6700	-50
		Dhabwali	6700	6750	-50
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6700	6700	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			19-Feb-20	18-Feb-20	
Guar Seed	Jodhpur	Jodhpur	23	3	20
	Sri-Ganganagar	Sri-Ganganagar	1000	1000	Unch
		Rawla	NR	595	-
		Gharsana	NR	300	-
		Raisinghnagar	300	250	50
	Bikaner	Bikaner	700	2000	-1300
		Nokha	350	400	-50
		Khajuwala	1200	1200	Unch
		Lunkaransar	NR	NR	-
	Hanumangarh	Hanumangarh	50	250	-200
		Nohar	120	90	30
		Pilibanga	150	125	25
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	500	NR	-
	Alwar	Alwar	NA	NR	-
Haryana	Hisar	Adampur	800	700	100
	Bhiwani	Bhiwani	200	NA	-



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		Siwani	300	400	-100
	Sirsa	Sirsa	400	500	-100
		Dhabwali	100	100	Unch
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	100	-50
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	39	3	36
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7031	6282	8016

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