

Domestic Fundamentals:

- Mixed tone are continued 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 22nd 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.
- Weak prices of Churi and Korma may also affect guar seed prices in coming day. Guar seed and Guargum future prices of March month contracts declined today on selling activities in the market today. 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	-0.05	3830	3848	3816	3824	18285	-4,335	69340	-125
Apr-20	-0.16	3858	3874	3842	3852	5295	-855	15695	2610

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-0.15	6640	6674	6620	6625	7535	-2135	49985	-1,215
Apr-20	-0.07	6714	6750	6700	6709	1775	-1285	11300	915

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	20-Feb-20	20-Feb-20	20-Feb-20	20-Feb-20
Bikaner	14242	79	14321	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
	20-Feb-20	20-Feb-20	20-Feb-20	20-Feb-20
Deesa	0	0	0	0
Bikaner	2269	60	2329	2057
Jodhpur	3857	0	3857	2966
Nokha	1353	20	1373	1384
Sri Ganganagar	2092	0	2092	2821

Churi and Korma Prices:

		22-Feb-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2050
Korma	Jodhpur	2437.5
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2325

Guar Export Prices:		22-Feb-20	22-Feb-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		68	950
Guargum Powder	200 Mesh 5000 CPS	88	1229
	200 Mesh 3500 CPS	83	1159
Guargum Meal	Meal 40%	27	377
	Meal 50%	32	447

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Feb-20	20-Feb-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3650	3600	50
		Jodhpur(Delivery)	3833	3780	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3625	3650	-25
		Sri-Ganganagar (Delivery)	3775	3800	-25
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3625	3650	-25
	Bikaner	Bikaner (Loose)	3600	3600	Unch
		Bikaner (Delivery)	3780	3780	Unch
		Nokha(Loose)	3600	3650	-50
		Nokha (Delivery)	3625	3650	-25
		Khajuwala (Loose)	3650	3625	25
		Khajuwala (Delivery)	3900	3900	Unch
		Lunkaransar (Loose)	3600	3600	Unch
	Hanumangarh	Hanumangarh (Loose)	3660	3670	-10
		Hanumangarh (Delivery)	3843	3854	-11
		Nohar (Loose)	3600	3600	Unch
		Pilibanga (Loose)	3780	3780	Unch
	Nagaur	Nagaur (Loose)	3600	3650	-50
	Churu	Churu (Delivery)	3625	3650	-25
	Alwar	Alwar (Loose)	3650	3625	25
Haryana	Hisar	Adampur (Loose)	3900	3900	Unch
		Adampur (Delivery)	3600	3600	Unch
	Bhiwani	Bhiwani (Delivery)	Closed	3800	-
		Siwani (Loose)	3780	3800	-20
	Sirsa	Sirsa (Loose)	3680	3725	-45

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		Dhabwali (Loose)	3670	3700	-30
		Dhabwali (Delivery)	3854	3885	-32
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3600	3650	-50
Gujarat	Banaskantha	Deesa (Loose)	0	NA	-
	Patan	Patan (Loose)	3795	3685	110
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	3630	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6750	6750	Unch
	Alwar	Alwar	6500	6600	-100
	Hanumangarh	Nohar	6700	7300	-600
Haryana	Bhiwani	Bhiwani	Closed	6570	-
	Sirsa	Sirsa	6700	6800	-100
		Dhabwali	6800	6900	-100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6800	6800	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			22-Feb-20	20-Feb-20	
Guar Seed	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	500	700	-200
		Rawla	NR	NR	-
		Gharsana	NR	302	-
		Raisinghnagar	350	250	100
	Bikaner	Bikaner	500	800	-300
		Nokha	350	400	-50
		Khajuwala	1000	1500	-500
		Lunkaransar	NR	NR	-
	Hanumangarh	Hanumangarh	15	350	-335
		Nohar	100	120	-20
		Pilibanga	100	60	40
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	250	500	-250
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	900	700	200
	Bhiwani	Bhiwani	Closed	150	-

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		Siwani	350	350	Unch
	Sirsa	Sirsa	300	400	-100
		Dhabwali	100	100	Unch
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	0	NA	-
	Patan	Patan	23	26	-3
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	1	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4888	6759	-1418

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