

Domestic Fundamentals:

- Steady to weak tone are extended in Guarseed and Guargum spot markets today. Arrivals are reported also lower side at various trading centers.
- All India weekly average prices are lower by 1.28 percent to Rs. 3493.13 per quintal during the week ended 26th Feb 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3538.63 per quintal during 16th to 23rd February 2020. As compared to prices in the week 24-28 February 2019, the prices are lower by 9.53 percent. Prices are expected to move in steady to weak tone in coming days as less demand of crushers due to weak demand of gum in the overseas market.
- Guar seed average weekly prices closed at Rs.3783.33 per quintal lower by Rs. 86.66 per quintal against last week. Prices are likely to be on lower side in hope of weak demand of crushers and exporters. Prices may get more pressures after weak exports demand of guar split and gum. NCDEX prices are likely to stay downside in near future in expectation of selling pressures in the market. Future prices of Guar and Gum are volatile and not sustaining at higher price level.
- Steady 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. Guar and Gum 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 oilrigs in USA has lowered by 1 to 791 as on 21st February 2020 compared to 790 in last week and down by 256 compared to 22nd 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 decline in February-20 on weak demand of U.S. & China.

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	-1.58	3682	3682	3602	3602	68395	26,850	55870	-6890
Apr-20	-1.36	3686	3704	3632	3632	22170	11,795	30345	6360

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-3.67	6230	6256	5993	6004	31315	14130	34920	-8,070
Apr-20	-3.68	6292	6323	6070	6080	16380	8475	26480	8,490

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	25-Feb-20	25-Feb-20	25-Feb-20	25-Feb-20
Bikaner	14301	40	14341	8089
Deesa	-	-	-	-
Sri Ganganagar	2689	-	2689	1576
Jodhpur	0	-	0	0
Nokha	326	-	326	366

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	25-Feb-20	25-Feb-20	25-Feb-20	25-Feb-20
Deesa	-	-	-	-
Bikaner	2369	20	2389	2057
Jodhpur	3857	-	3857	2966
Nokha	1434	40	1474	1384
Sri Ganganagar	2112	20	2132	2821

Churi and Korma Prices:

		26-Feb-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2050
Korma	Jodhpur	2438
Churi	Sri Ganganagar	1856.25
Korma	Sri Ganganagar	2325

Guar Export Prices:		26-Feb-20	26-Feb-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		68	948
Guargum Powder	200 Mesh 5000 CPS	88	1226
	200 Mesh 3500 CPS	83	1157
Guargum Meal	Meal 40%	27	376
	Meal 50%	32	446

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Feb-20	25-Feb-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3600	3700	-100
		Jodhpur(Delivery)	3780	3885	-105
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3500	3550	-50
		Sri-Ganganagar (Delivery)	3650	3700	-50
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3600	3600	Unch
	Bikaner	Bikaner (Loose)	3470	Closed	-
		Bikaner (Delivery)	3644	Closed	-
		Nokha(Loose)	3450	3550	-100
		Nokha (Delivery)	3623	3728	-105
		Khajuwala (Loose)	3580	3600	-20
		Khajuwala (Delivery)	3759	3780	-21
		Lunkaransar (Loose)	3400	3500	-100
	Hanumangarh	Hanumangarh (Loose)	3450	3500	-50
		Hanumangarh (Delivery)	3623	3675	-53
		Nohar (Loose)	3550	3550	Unch
		Pilibanga (Loose)	3500	3550	-50
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	NR	Closed	-
	Alwar	Alwar (Loose)	NR	Closed	-
Haryana	Hisar	Adampur (Loose)	3550	3625	-75
		Adampur (Delivery)	3728	3806	-79
	Bhiwani	Bhiwani (Delivery)	3650	3700	-50
		Siwani (Loose)	3620	3690	-70
	Sirsa	Sirsa (Loose)	3665	3600	65



27th Feb, 2020

		Dhabwali (Loose)	3600	3650	-50
		Dhabwali (Delivery)	3780	3833	-53
		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	3450	3550	-100
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	3450	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6200	6500	-300
	Alwar	Alwar	NR	Closed	-
	Hanumangarh	Nohar	6500	6500	Unch
Haryana	Bhiwani	Bhiwani	6150	6250	-100
	Sirsa	Sirsa	6100	6300	-200
		Dhabwali	6400	6500	-100
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	6600	6700	-100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			26-Feb-20	25-Feb-20	
Guar Seed	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	700	500	200
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	300	250	50
	Bikaner	Bikaner	700	Closed	-
		Nokha	200	350	-150
		Khajuwala	600	500	100
		Lunkaransar	100	350	-250
	Hanumangarh	Hanumangarh	15	25	-10
		Nohar	300	400	-100
		Pilibanga	100	100	Unch
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	NR	Closed	-
	Alwar	Alwar	NR	Closed	-
Haryana	Hisar	Adampur	300	600	-300
	Bhiwani	Bhiwani	NA	NA	-



27th Feb, 2020

		Siwani	300	500	-200
	Sirsa	Sirsa	250	400	-150
		Dhabwali	100	100	Unch
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	61	-
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4015	4186	-810

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.