

Domestic Fundamentals:

- Mixed trend are seen in Guarseed and Guargum spot markets today. Arrivals are reported less at major trading centers today.
- All India weekly average prices are lower by 1.90 percent to Rs. 3471.3 per quintal during the week ended 27th 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 rose today on improved buying 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.

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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	+2.00	3592	3676	3582	3676	28220	-40,175	52780	-3090
Apr-20	+1.82	3620	3700	3612	3700	12665	-9,505	34360	4015

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	+2.17	5981	6169	5941	6169	17745	-13570	27710	-7,210
Apr-20	+2.21	6058	6248	6010	6240	12495	-3885	32880	6,400

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	26-Feb-20	26-Feb-20	26-Feb-20	26-Feb-20
Bikaner	14340	0	14340	8089
Deesa	0	0	0	0
Sri Ganganagar	2689	40	2729	1576
Jodhpur	0	0	0	0
Nokha	326	0	326	366

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	26-Feb-20	26-Feb-20	26-Feb-20	26-Feb-20
Deesa	0	0	0	0
Bikaner	2369	20	2389	2057
Jodhpur	3857	0	3857	2966
Nokha	1435	50	1485	1384
Sri Ganganagar	2112	20	2132	2821

Churi and Korma Prices:

		27-Feb-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2050
Korma	Jodhpur	2437.5
Churi	Sri Ganganagar	1837.5
Korma	Sri Ganganagar	3100

Guar Export Prices:		27-Feb-20	27-Feb-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		68	949
Guargum Powder	200 Mesh 5000 CPS	88	1228
	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			27-Feb-20	26-Feb-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3665	3600	65
		Jodhpur(Delivery)	3848	3780	68
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3500	3500	Unch
		Sri-Ganganagar (Delivery)	3650	3650	Unch
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3600	3600	Unch
	Bikaner	Bikaner (Loose)	3450	3470	-20
		Bikaner (Delivery)	3623	3644	-21
		Nokha(Loose)	3500	3450	50
		Nokha (Delivery)	3675	3623	53
		Khajuwala (Loose)	3550	3580	-30
		Khajuwala (Delivery)	3728	3759	-32
		Lunkaransar (Loose)	3400	3400	Unch
	Hanumangarh	Hanumangarh (Loose)	3425	3450	-25
		Hanumangarh (Delivery)	3596	3623	-26
		Nohar (Loose)	3600	3550	50
		Pilibanga (Loose)	NA	3500	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	NA	NR	-
	Alwar	Alwar (Loose)	NA	NR	-
Haryana	Hisar	Adampur (Loose)	3500	3550	-50
		Adampur (Delivery)	3675	3728	-53
	Bhiwani	Bhiwani (Delivery)	3550	3650	-100
		Siwani (Loose)	3650	3620	30
	Sirsa	Sirsa (Loose)	3550	3665	-115



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		Dhabwali (Loose)	3450	3600	-150
		Dhabwali (Delivery)	3623	3780	-158
		Ellanabad (Loose)	3400	3645	-245
	Fatehabad	Fatehabad (Loose)	3450	3450	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6100	6200	-100
	Alwar	Alwar	NA	NR	-
	Hanumangarh	Nohar	6600	6500	100
Haryana	Bhiwani	Bhiwani	5800	6150	-350
	Sirsa	Sirsa	6150	6100	50
		Dhabwali	6250	6400	-150
		Ellanabad	6100	5950	150
	Fatehabad	Fatehabad	6500	6600	-100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			27-Feb-20	26-Feb-20	
Guar Seed	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	500	700	-200
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	200	300	-100
	Bikaner	Bikaner	500	700	-200
		Nokha	200	200	Unch
		Khajuwala	500	600	-100
		Lunkaransar	150	100	50
	Hanumangarh	Hanumangarh	20	15	5
		Nohar	150	300	-150
		Pilibanga	NA	100	-
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	NA	NR	-
	Alwar	Alwar	NA	NR	-
Haryana	Hisar	Adampur	300	300	Unch
	Bhiwani	Bhiwani	NA	NA	-



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		Siwani	400	300	100
	Sirsa	Sirsa	250	250	Unch
		Dhabwali	85	100	-15
		Ellanabad	50	50	Unch
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4065	3355	-610

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