

Domestic Fundamentals:

- Mixed trends are seen in Guarseed and Guargum spot markets today. Arrivals are reported in mixed zone at major trading centers today.
- All India weekly average prices are lower by 2.64 percent to Rs. 3444.97 per quintal during the week ended 28th 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 10.78 percent. Prices are expected to move in steady to weak tone in coming days on less demand of crushers due to weak demand of gum in the overseas market. However, Guarseed and Guargum prices may boost up again during May to June 2020. However, fear of spreading coronavirus in worldwide is the negative factor for gum prices. However, Churi prices may decline in summer season because of other alternative products availability for cattle feed but Korma is likely to rise in expectation of good demand.
- Currently, steady prices of Churi and Korma is also affecting to guar seed prices. Guar seed and Guargum future prices of March month contracts declined today on selling pressures today. Guar and Gum prices in spot markets are likely to trade in weak zone in next day amid weak demand of millers and weak sentiments in the global 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	-0.71	3650	3678	3574	3644	41850	13,630	46385	-6395
Apr-20	-0.87	3662	3690	3598	3662	22935	10,270	40120	5760

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-1.84	6140	6140	5957	6028	18945	1200	21005	-6,705
Apr-20	-1.75	6155	6168	6031	6108	12465	-30	37680	4,800

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	28-Feb-20	28-Feb-20	28-Feb-20	28-Feb-20
Bikaner	14250	0	14250	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
	28-Feb-20	28-Feb-20	28-Feb-20	28-Feb-20
Deesa	0	0	0	0
Bikaner	2369	0	2369	2057
Jodhpur	3857	0	3857	2966
Nokha	1435	50	1485	1384
Sri Ganganagar	2132	0	2132	2821

Churi and Korma Prices:

		28-Feb-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2025
Korma	Jodhpur	2437.5
Churi	Sri Ganganagar	1800
Korma	Sri Ganganagar	2306.25

Guar Export Prices:		29-Feb-20	29-Feb-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		68	942
Guargum Powder	200 Mesh 5000 CPS	88	1219
	200 Mesh 3500 CPS	83	1150
Guargum Meal	Meal 40%	27	374
	Meal 50%	32	443

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			29-Feb-20	28-Feb-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3400	3600	-200
		Jodhpur(Delivery)	3570	3780	-210
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3500	3500	Unch
		Sri-Ganganagar (Delivery)	3650	3650	Unch
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3500	3500	Unch
	Bikaner	Bikaner (Loose)	3400	3440	-40
		Bikaner (Delivery)	3570	3612	-42
		Nokha(Loose)	3525	3525	Unch
		Nokha (Delivery)	3701	3701	Unch
		Khajuwala (Loose)	3350	3450	-100
		Khajuwala (Delivery)	3518	3623	-105
		Lunkaransar (Loose)	3450	3450	Unch
	Hanumangarh	Hanumangarh (Loose)	3400	3400	Unch
		Hanumangarh (Delivery)	3570	3570	Unch
		Nohar (Loose)	3550	3550	Unch
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	3500	3450	50
		Adampur (Delivery)	3675	3623	53
	Bhiwani	Bhiwani (Delivery)	3550	3550	Unch
		Siwani (Loose)	3620	3610	10
	Sirsa	Sirsa (Loose)	3515	3535	-20



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		Dhabwali (Loose)	3420	3425	-5
		Dhabwali (Delivery)	3591	3596	-5
		Ellanabad (Loose)	3475	3485	-10
	Fatehabad	Fatehabad (Loose)	3450	3450	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3525	3500	25
	Rajkot	Rajkot (Loose)	NA	3325	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6150	6100	50
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	6600	6600	Unch
Haryana	Bhiwani	Bhiwani	5900	5900	Unch
	Sirsa	Sirsa	6100	6100	Unch
		Dhabwali	6200	6200	Unch
		Ellanabad	5950	5950	Unch
	Fatehabad	Fatehabad	6100	6100	Unch

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			29-Feb-20	28-Feb-20	
Guar Seed	Jodhpur	Jodhpur	NA	7	-
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	100	100	Unch
	Bikaner	Bikaner	700	500	200
		Nokha	200	350	-150
		Khajuwala	400	600	-200
		Lunkaransar	50	100	-50
	Hanumangarh	Hanumangarh	15	20	-5
		Nohar	100	200	-100
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	1000	300	700
	Bhiwani	Bhiwani	NA	NA	-



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		Siwani	200	300	-100
	Sirsa	Sirsa	200	150	50
		Dhabwali	100	100	Unch
		Ellanabad	150	100	50
	Fatehabad	Fatehabad	50	50	Unch
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	31	1	30
	Rajkot	Rajkot	NA	80	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			3796	3458	425

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