

Domestic Fundamentals:

- Weak tone are featured in Guarseed and Guargum spot markets today as most of markets are closed on occasion of Holi.
- All India weekly average prices are lower by 0.24 percent to Rs. 3428.35 per quintal during the week ended 6th March 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3436.8 per quintal during 24th to 28th February 2020. As compared to prices in the week 1-8 March 2019, the prices are lower by 10.56 percent. Guar prices are expected to move in steady to firm tone in coming days on improved demand of millers against less supplies. Gum prices may also go up as miller are showing their interest at lower prices side. In the long run, Guarseed and Guargum prices may boost up again during May to June 2020. While, 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.
- 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 profit booking phase of the market.
- 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 790 as on 28th February 2020 compared to 791 in last week and down by 257 compared to 22nd Feb 2019. Total number of oilrigs was recorded at 3161 in February'20 compared to 4192 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 prices are likely to trade in steady to firm zone in next day due to less stocks availability while Gum prices may also increase on improved millers demand.*

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Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-0.84	3806	3822	3758	3794	11215	-7,725	27555	-2020
Apr-20	-1.52	3794	3806	3744	3762	29325	-6,250	61475	165

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-2.08	6293	6328	6210	6246	6750	-1745	9875	-1,745
Apr-20	-2.17	6431	6431	6283	6315	15210	-1430	47475	655

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	5-Mar-20	5-Mar-20	5-Mar-20	2-Mar-20
Bikaner	14250	-	14250	14249
Deesa	-	-	-	-
Sri Ganganagar	2729	-	2729	2730
Jodhpur	-	-	-	-
Nokha	326	-	326	326

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	5-Mar-20	5-Mar-20	5-Mar-20	2-Mar-20
Deesa	-	-	-	-
Bikaner	2369	-	2369	2369
Jodhpur	3663	-	3663	3722
Nokha	1435	50	1485	1396
Sri Ganganagar	2152	-	2152	2132

Churi and Korma Prices:

		6-March-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2050
Korma	Jodhpur	2438
Churi	Sri Ganganagar	1838
Korma	Sri Ganganagar	2325

Guar Export Prices:		6-Mar-20	6-Mar-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		65	883
Guargum Powder	200 Mesh 5000 CPS	85	1155
	200 Mesh 3500 CPS	80	1087
Guargum Meal	Meal 40%	28	380
	Meal 50%	32	435

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			6-Mar-20	5-Mar-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3750	3850	-100
		Jodhpur(Delivery)	3938	4043	-105
	Sri-Ganganagar	Sri-Ganganagar(Loose)	NA	3615	-
		Sri-Ganganagar (Delivery)	NA	3765	-
		Rawla (Loose)	NR	3594	-
		Gharsana (Loose)	NR	3620	-
		Raisinghnagar (Loose)	NA	3600	-
	Bikaner	Bikaner (Loose)	3600	3780	-180
		Bikaner (Delivery)	3780	3969	-189
		Nokha(Loose)	3650	3650	Unch
		Nokha (Delivery)	3833	3833	Unch
		Khajuwala (Loose)	NA	3550	-
		Khajuwala (Delivery)	NA	3728	-
		Lunkaransar (Loose)	3600	3600	Unch
	Hanumangarh	Hanumangarh (Loose)	NA	3520	-
		Hanumangarh (Delivery)	NA	3696	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	NA	3500	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	NA	3600	-
		Adampur (Delivery)	NA	3780	-
	Bhiwani	Bhiwani (Delivery)	3825	3650	175
		Siwani (Loose)	3700	3730	-30
	Sirsa	Sirsa (Loose)	NA	3580	-
		Dhabwali (Loose)	NA	3550	-

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		Dhabwali (Delivery)	NA	3728	-
		Ellanabad (Loose)	NA	3530	-
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3615	3675	-60
	Rajkot	Rajkot (Loose)	3540	3525	15
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	6400	6500	-100
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6200	6150	50
	Sirsa	Sirsa	NA	6400	-
		Dhabwali	NA	6400	-
		Ellanabad	NA	6400	-
	Fatehabad	Fatehabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			6-Mar-20	5-Mar-20	
Guar Seed	Jodhpur	Jodhpur	20	NA	-
	Sri-Ganganagar	Sri-Ganganagar	NA	500	-
		Rawla	NR	145	-
		Gharsana	NR	432	-
		Raisinghnagar	NA	100	-
	Bikaner	Bikaner	500	600	-100
		Nokha	200	400	-200
		Khajuwala	NA	700	-
		Lunkaransar	50	100	-50
	Hanumangarh	Hanumangarh	NA	25	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NA	50	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	NA	500	-
	Bhiwani	Bhiwani	300	200	100
		Siwani	200	500	-300



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	Sirsa	Sirsa	NA	150	-
		Dhabwali	NA	150	-
		Ellanabad	NA	80	-
	Fatehabad	Fatehabad	NR	NR	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	27	16	11
	Rajkot	Rajkot	60	40	20
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			1357	4688	-519

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