

Domestic Fundamentals:

- Most of the markets are closed ahead of Holi Festival.
- 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 January-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 January-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
	6-Mar-20	6-Mar-20	6-Mar-20	2-Mar-20
Bikaner	14250	10	14260	14249
Deesa	-	-	-	2730
Sri Ganganagar	2729	-	2729	326
Jodhpur	-	-	-	-
Nokha	326	-	326	326

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	6-Mar-20	6-Mar-20	6-Mar-20	2-Mar-20
Deesa	-	-	-	-
Bikaner	2369	-	2369	2369
Jodhpur	3663	-	3663	3722
Nokha	1444	50	1494	1396
Sri Ganganagar	2152	-	2152	2132

Churi and Korma Prices:

		7-March-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2363

Guar Export Prices:		7-Mar-20	7-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	400
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			7-Mar-20	6-Mar-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	3750	-
		Jodhpur(Delivery)	Closed	3938	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3600	NA	-
		Sri-Ganganagar (Delivery)	3750	NA	-
		Rawla (Loose)	4000	3592	408
		Gharsana (Loose)	NR	3551	-
		Raisinghnagar (Loose)	3650	NA	-
	Bikaner	Bikaner (Loose)	3600	3600	Unch
		Bikaner (Delivery)	3780	3780	Unch
		Nokha(Loose)	3650	3650	Unch
		Nokha (Delivery)	3833	3833	Unch
		Khajuwala (Loose)	3550	NA	-
		Khajuwala (Delivery)	3728	NA	-
		Lunkaransar (Loose)	3550	3600	-50
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	NA	NA	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	3600	NA	-
		Adampur (Delivery)	3780	NA	-
	Bhiwani	Bhiwani (Delivery)	3825	3825	Unch
		Siwani (Loose)	3700	3700	Unch
	Sirsa	Sirsa (Loose)	3570	NA	-
		Dhabwali (Loose)	3500	NA	-



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		Dhabwali (Delivery)	3675	NA	-
		Ellanabad (Loose)	3520	NA	-
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	3615	-
	Rajkot	Rajkot (Loose)	3525	3540	-15
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	6400	-
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	6200	6200	Unch
	Sirsa	Sirsa	6400	NA	-
		Dhabwali	6400	NA	-
		Ellanabad	6400	NA	-
	Fatehabad	Fatehabad	NR	NR	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			7-Mar-20	6-Mar-20	
Rajasthan	Jodhpur	Jodhpur	Closed	20	-
	Sri-Ganganagar	Sri-Ganganagar	500	NA	-
		Rawla	NR	114	-
		Gharsana	NR	126	-
		Raisinghnagar	100	NA	-
	Bikaner	Bikaner	500	500	Unch
		Nokha	400	200	200
		Khajuwala	700	NA	-
		Lunkaransar	100	50	50
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	1000	NA	-
	Bhiwani	Bhiwani	400	300	100
		Siwani	300	200	100



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	Sirsa	Sirsa	500	NA	-
		Dhabwali	100	NA	-
		Ellanabad	100	NA	-
	Fatehabad	Fatehabad	NR	NR	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	27	-
	Rajkot	Rajkot	140	60	80
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			4840	1597	530

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