
Domestic Fundamentals:

- Most of the markets are closed ahead of Holi Festival.
- All India weekly average prices are lower by 0.16 percent to Rs. 3431.29 per quintal during the week ended 8th Mar 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 1-8 March 2019, the prices are lower by 10.48%. 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 between May to June 2020. However, fear of spreading coronavirus in worldwide is the negative factor for gum prices. Churi prices may also decline due to weak demand in poultry firms after spreading coronavirus fear and confirmed cases in India.
- Weak 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 in 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 3 to 793 as on 6th March 2020 compared to 790 in last week and down by 234 compared to 8th March 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 and Guargum prices are likely to trade in steady to weak zone in next day due to weak sentiments in the market.*

11th March, 2020

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-3.97	3748	3748	3630	3630	2580	-8,635	26645	-910
Apr-20	-3.99	3648	3648	3610	3610	3545	-25,780	61305	-170

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-3.99	6150	6150	5988	5988	3120	-3630	7935	-1,940
Apr-20	-4.00	6264	6264	6052	6052	3355	-11855	49000	1,525

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	7-Mar-20	7-Mar-20	7-Mar-20	2-Mar-20
Bikaner	14131	-	14131	14249
Deesa	-	-	-	2730
Sri Ganganagar	2729	-	2729	326
Jodhpur	-	-	-	-
Nokha	326	-	326	326

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	7-Mar-20	7-Mar-20	7-Mar-20	2-Mar-20
Deesa	-	-	-	-
Bikaner	2329	100	2429	2369
Jodhpur	3544	-	3544	3722
Nokha	1364	40	1404	1396
Sri Ganganagar	2112	-	2112	2132

Churi and Korma Prices:

		9-March-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	Closed
Korma	Jodhpur	Closed
Churi	Sri Ganganagar	Closed
Korma	Sri Ganganagar	Closed

Guar Export Prices:		9-Mar-20	9-Mar-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		65	879
Guargum Powder	200 Mesh 5000 CPS	85	1149
	200 Mesh 3500 CPS	80	400
Guargum Meal	Meal 40%	28	379
	Meal 50%	32	433

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			9-Mar-20	7-Mar-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	Closed	-
		Jodhpur(Delivery)	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	3600	-
		Sri-Ganganagar (Delivery)	Closed	3750	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	Closed	3650	-
	Bikaner	Bikaner (Loose)	Closed	3600	-
		Bikaner (Delivery)	Closed	3780	-
		Nokha(Loose)	Closed	3650	-
		Nokha (Delivery)	Closed	3833	-
		Khajuwala (Loose)	Closed	3550	-
		Khajuwala (Delivery)	Closed	3728	-
		Lunkaransar (Loose)	Closed	3550	-
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	Closed	NA	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	Closed	3600	-
		Adampur (Delivery)	Closed	3780	-
	Bhiwani	Bhiwani (Delivery)	Closed	3825	-
		Siwani (Loose)	3560	3700	-140
	Sirsa	Sirsa (Loose)	3465	3570	-105
		Dhabwali (Loose)	NA	3500	-

11th March, 2020

		Dhabwali (Delivery)	NA	3675	-
		Ellanabad (Loose)	3415	3520	-105
	Fatehabad	Fatehabad (Loose)	NR	NR	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	3400	3525	-125
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	Closed	-
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	Closed	6200	-
	Sirsa	Sirsa	5900	6400	-500
		Dhabwali	NA	6400	-
		Ellanabad	5900	6400	-500
	Fatehabad	Fatehabad	NR	NR	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			9-Mar-20	7-Mar-20	
Guar Seed	Jodhpur	Jodhpur	Closed	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	500	-
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	Closed	100	-
	Bikaner	Bikaner	Closed	500	-
		Nokha	Closed	400	-
		Khajuwala	Closed	700	-
		Lunkaransar	Closed	100	-
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	Closed	NA	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	Closed	1000	-
	Bhiwani	Bhiwani	Closed	400	-
		Siwani	50	300	-250



11th March, 2020

	Sirsa	Sirsa	200	500	-300
		Dhabwali	NA	100	-
		Ellanabad	50	100	-50
	Fatehabad	Fatehabad	NR	NR	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	20	140	-120
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			320	4840	-720

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.