

Domestic Fundamentals:

- Prices are lower side in Guarseed and Guargum complex today on weak demand of millers and exporters. Few markets are remain closed today.
- All India weekly average prices rose by 1.40 percent to Rs. 3479.44 per quintal during the week ended 11th Mar 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3431.29 per quintal during 1st March to 8th March 2020. As compared to prices in the week 9-15 March 2019, the prices are lower by 10.38%. 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.*



12th March, 2020

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-1.60	3606	3670	3522	3572	17985	15,405	21235	-5410
Apr-20	-2.66	3572	3654	3482	3514	64015	60,470	60565	-740

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-3.99	5812	5950	5749	5749	8145	5025	4910	-3,025
Apr-20	-4.00	5910	6000	5810	5810	22050	18695	51875	2,875

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	10-Mar-20	10-Mar-20	10-Mar-20	10-Mar-20
Bikaner	14131	-	14131	14129
Deesa	-	-	-	-
Sri Ganganagar	2729	-	2729	2730
Jodhpur	-	-	-	-
Nokha	326	-	326	326

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	10-Mar-20	10-Mar-20	10-Mar-20	10-Mar-20
Deesa	-	-	-	-
Bikaner	2429	20	2449	2428
Jodhpur	3544	-	3544	3544
Nokha	1375	-	1375	1376
Sri Ganganagar	2112	-	2112	2112

Churi and Korma Prices:		11-March-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	2438
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2363

Guar Export Prices:		11-Mar-20	11-Mar-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		60	814
Guargum Powder	200 Mesh 5000 CPS	80	1085
	200 Mesh 3500 CPS	75	1017
Guargum Meal	Meal 40%	29	393
	Meal 50%	33	448

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			11-Mar-20	9-Mar-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3600	Closed	-
		Jodhpur(Delivery)	3780	Closed	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3550	Closed	-
		Sri-Ganganagar (Delivery)	3700	Closed	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3500	Closed	-
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	3425	Closed	-
		Nokha (Delivery)	3596	Closed	-
		Khajuwala (Loose)	3400	Closed	-
		Khajuwala (Delivery)	3570	Closed	-
		Lunkaransar (Loose)	3460	Closed	-
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3490	Closed	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	NA	Closed	-
		Adampur (Delivery)	NA	Closed	-
	Bhiwani	Bhiwani (Delivery)	3550	Closed	-
		Siwani (Loose)	3500	3560	-60
	Sirsa	Sirsa (Loose)	3430	3465	-35
		Dhabwali (Loose)	3380	NA	-

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		Dhabwali (Delivery)	3549	NA	-
		Ellanabad (Loose)	3380	3415	-35
Gujarat	Fatehabad	Fatehabad (Loose)	3300	NR	-
	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	NA	3400	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5900	Closed	-
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	5800	Closed	-
	Sirsa	Sirsa	5800	5900	-100
		Dhabwali	5900	NA	-
		Ellanabad	5800	5900	-100
	Fatehabad	Fatehabad	5925	NR	-

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			11-Mar-20	9-Mar-20	
Guar Seed	Jodhpur	Jodhpur	NA	Closed	-
	Sri-Ganganagar	Sri-Ganganagar	500	Closed	-
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	200	Closed	-
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	200	Closed	-
		Khajuwala	200	Closed	-
		Lunkaransar	50	Closed	-
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	Closed	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	NA	Closed	-
	Bhiwani	Bhiwani	200	Closed	-
		Siwani	300	50	250



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	Sirsa	Sirsa	300	200	100
		Dhabwali	200	NA	-
		Ellanabad	100	50	50
	Fatehabad	Fatehabad	NA	NR	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	NA	20	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			320	2350	320

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