

Domestic Fundamentals:

- Dull trading activities are continued in Guarseed and Guargum complex today on weak demand of millers and exporters. The fear of Covid-19 is impacting on the guar industry.
- 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 markets. Major buyers like U.S and Russia are very slow due to major fall in oil industry. There is no shipment in China and likely to take another two months once the conditions from coronavirus will improve. Churi prices may also decline due to weak demand in poultry firms on impact of Covid-19.
- 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.*



13th March, 2020

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-3.95	3532	3532	3402	3402	6415	-11,570	19375	-1860
Apr-20	-3.98	3472	3472	3376	3376	23455	-40,560	60000	-565

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-3.98	5749	5577	5520	5520	1470	-6675	3765	-1,145
Apr-20	-3.99	5636	5636	5578	5578	2550	-19500	52465	590

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	11-Mar-20	11-Mar-20	11-Mar-20	11-Mar-20
Bikaner	14131	-	14131	8089
Deesa	-	-	-	-
Sri Ganganagar	2729	-	2729	1576
Jodhpur	-	-	-	-
Nokha	326	-	326	366

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	11-Mar-20	11-Mar-20	11-Mar-20	11-Mar-20
Deesa	-	-	-	-
Bikaner	2429	60	2489	2057
Jodhpur	3544	-	3544	2966
Nokha	1375	-	1375	1384
Sri Ganganagar	2112	-	2112	2821

Churi and Korma Prices:

		12-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:		12-Mar-20	12-Mar-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		60	809
Guargum Powder	200 Mesh 5000 CPS	80	1079
	200 Mesh 3500 CPS	75	1011
Guargum Meal	Meal 40%	29	391
	Meal 50%	33	445

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			12-Mar-20	11-Mar-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3400	3600	-200
		Jodhpur(Delivery)	3570	3780	-210
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3050	3550	-500
		Sri-Ganganagar (Delivery)	3200	3700	-500
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	NA	3500	-
	Bikaner	Bikaner (Loose)	3150	Closed	-
		Bikaner (Delivery)	3308	Closed	-
		Nokha(Loose)	3300	3425	-125
		Nokha (Delivery)	3465	3596	-131
		Khajuwala (Loose)	3250	3400	-150
		Khajuwala (Delivery)	3413	3570	-158
		Lunkaransar (Loose)	3200	3460	-260
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3380	3490	-110
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	3300	NA	-
		Adampur (Delivery)	3465	NA	-
	Bhiwani	Bhiwani (Delivery)	3350	3550	-200
		Siwani (Loose)	3350	3500	-150
	Sirsa	Sirsa (Loose)	3340	3430	-90
		Dhabwali (Loose)	3330	3380	-50

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		Dhabwali (Delivery)	3497	3549	-53
		Ellanabad (Loose)	3290	3380	-90
	Fatehabad	Fatehabad (Loose)	3200	3300	-100
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	3000	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5800	5900	-100
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	5500	5800	-300
	Sirsa	Sirsa	5800	5800	Unch
		Dhabwali	5800	5900	-100
		Ellanabad	5800	5800	Unch
	Fatehabad	Fatehabad	5600	5925	-325

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			12-Mar-20	11-Mar-20	
Guar Seed	Jodhpur	Jodhpur	1	NA	-
	Sri-Ganganagar	Sri-Ganganagar	200	500	-300
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	NA	200	-
	Bikaner	Bikaner	400	Closed	-
		Nokha	200	200	Unch
		Khajuwala	200	200	Unch
		Lunkaransar	50	50	Unch
	Hanumangarh	Hanumangarh	NA	NA	-
		Nohar	NR	NR	-
		Pilibanga	NA	NA	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	500	NA	-
	Bhiwani	Bhiwani	NA	200	-
		Siwani	500	300	200



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	Sirsa	Sirsa	200	300	-100
		Dhabwali	150	200	-50
		Ellanabad	100	100	Unch
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	1	-
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			320	2601	2351

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