

Domestic Fundamentals:

- Mixed trends are continued in Guarseed & Guar gum markets amid mixed sentiments in the market today. Arrivals are reported higher side at various trading centers.
- All India weekly average prices declined by 1.08 percent to Rs. 3242.17 per quintal during the week ended 16th Mar 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3277.6 per quintal during 16th March to 23rd March 2020. As compared to prices in the week 16-23 March 2019, the prices are lower by 13.40%. Prices are expected to move in steady to weak tone in coming days on less demand of crushers after 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.
- 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 speculative selling activities.
- 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 792 as on 13th March 2020 compared to 793 in last week and down by 234 compared to 15th 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.*

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-3.96	3506	3506	3398	3398	4985	-6,880	12295	-2430
Apr-20	-3.99	3510	3470	3370	3370	27380	-49,145	55585	1430

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-20	-3.99	5567	5423	5345	5345	830	-4735	920	-460
Apr-20	-3.99	5540	5560	5439	5439	8780	-28040	51400	-170

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	14-Mar-20	14-Mar-20	14-Mar-20	10-Mar-20
Bikaner	0	0	0	8089
Deesa	2489	40	2529	-
Sri Ganganagar	3544	0	3544	1576
Jodhpur	1375	50	1425	-
Nokha	2112	0	2112	366

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	14-Mar-20	14-Mar-20	14-Mar-20	10-Mar-20
Deesa	-	-	-	-
Bikaner	2449	40	2489	2428
Jodhpur	3544	-	3544	3544
Nokha	1375	-	1375	1376
Sri Ganganagar	2112	-	2112	2112

Churi and Korma Prices:

		16-March-20
Commodity	Center	Units in Rs./75 kg.
Churi	Jodhpur	2075
Korma	Jodhpur	2456
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2363

Guar Export Prices:		16-Mar-20	16-Mar-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		60	808
Guargum Powder	200 Mesh 5000 CPS	80	1077
	200 Mesh 3500 CPS	75	1010
Guargum Meal	Meal 40%	29	391
	Meal 50%	33	444

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			16-Mar-20	14-Mar-20	
--Rajasthan	Jodhpur	Jodhpur (Loose)	3300	3300	Unch
		Jodhpur(Delivery)	3465	3465	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3150	3200	-50
		Sri-Ganganagar (Delivery)	3300	3350	-50
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	3350	3300	50
		Bikaner (Delivery)	3518	3465	53
		Nokha(Loose)	3400	3400	Unch
		Nokha (Delivery)	3570	3570	Unch
		Khajuwala (Loose)	3300	3310	-10
		Khajuwala (Delivery)	3465	3476	-11
		Lunkaransar (Loose)	3300	3150	150
	Hanumangarh	Hanumangarh (Loose)	NA	NA	-
		Hanumangarh (Delivery)	NA	NA	-
		Nohar (Loose)	NR	NR	-
		Pilibanga (Loose)	NA	NA	-
	Nagaur	Nagaur (Loose)	3225	3225	Unch
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	3250	3350	-100
		Adampur (Delivery)	3413	3518	-105
	Bhiwani	Bhiwani (Delivery)	3300	3300	Unch
		Siwani (Loose)	3360	3560	-200
	Sirsa	Sirsa (Loose)	3300	3380	-80
		Dhabwali (Loose)	3270	3280	-10

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		Dhabwali (Delivery)	3434	3444	-11
		Ellanabad (Loose)	3250	3250	Unch
	Fatehabad	Fatehabad (Loose)	3200	3200	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3000	3175	-175
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5700	5700	Unch
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NR	NR	-
Haryana	Bhiwani	Bhiwani	5400	5600	-200
	Sirsa	Sirsa	5500	5700	-200
		Dhabwali	5500	5400	100
		Ellanabad	5400	5600	-200
	Fatehabad	Fatehabad	5400	5500	-100

Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			16-Mar-20	14-Mar-20	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	200	150	50
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	200	200	Unch
		Nokha	250	300	-50
		Khajuwala	400	300	100
		Lunkaransar	200	90	110
	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	200	150	50
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	300	300	Unch



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	Sirsa	Sirsa	300	350	-50
		Dhabwali	NA	250	-
		Ellanabad	100	200	-100
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	15	3	12
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			2165	2293	122

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