

Domestic Fundamentals:

- Mixed trends are extended in Guarseed & Guargum markets amid mixed sentiments in the markets.
- All India weekly average prices declined by 4.40 percent to Rs. 3129.05 per quintal during the week ended 20th Mar 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3273.37 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 20.32%. Guarseed Prices are likely to move in steady to firm tone in coming days due to improved demand of stockiest ahead of less stock availability. Guar gum prices may also improve if crude oil prices could maintain its firm trends. Fresh demand in food industry may also support Guargum prices to increase. However, Churi prices may decline as poultry firms has been highly affected by Covid-19.
- Steady prices of Churi and Korma is also affecting to guar seed prices. Guar seed & Guar gum future prices declined on selling pressures in the market today.
- 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 declined in the month of February-20. Exports in the month of February-20 are lower by around 40% compared to previous month. India exported around 2020 tonnes of guar split in the month of February-20 at an average FoB of \$ 1119 per tonne. Of the total quantity, around 1700 tonnes have been exported to China.
- As per trade sources, export of guar gum has declined in the month of February-20 by 37.02 percent compared to previous month. India exported around 14598.22 tonnes of guar gum at an average FoB of \$ 2389.47 per tonne in the month of February-20 compared to 23178.89 tonnes in January-20 at an average FoB of \$ 1710.37 per tonne. Exports are expected to decline in March-20 on weak demand in overseas markets.

Outlook: *Guarseed & Guargum prices may trade steady to higher side amid fresh demand at lower side.*

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-1.12	3420	3488	3336	3352	31485	30,225	49225	44580
May-20	-1.17	3416	3500	3360	3376	5625	-44,070	11160	-39915

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-0.58	5130	5315	5122	5140	375	155	315	25
May-20	-1.69	5211	5290	5061	5182	16140	-10135	42490	-2,400

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	20-Mar-20	20-Mar-20	20-Mar-20	18-Mar-20
Bikaner	14150	0	14150	8089
Deesa	0	0	0	0
Sri Ganganagar	2729	0	2729	1576
Jodhpur	0	0	0	0
Nokha	326	0	326	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	20-Mar-20	20-Mar-20	20-Mar-20	18-Mar-20
Deesa	0	0	0	0
Bikaner	2350	40	2390	2057
Jodhpur	3365	0	3365	2966
Nokha	1326	20	1346	1384
Sri Ganganagar	2112	0	2112	2821

Churi and Korma Prices:		21-Mar-20
Commodity	Center	Rs/75kg
Churi	Jodhpur	2075
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2381

23rd March, 2020

Guar Export Prices:		21-Mar-20	21-Mar-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		60	794
Guargum Powder	200 Mesh 5000 CPS	80	1058
	200 Mesh 3500 CPS	75	992
Guargum Meal	Meal 40%	29	384
	Meal 50%	33	436

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			21-Mar-20	20-Mar-20	
Rajasthan	Jodhpur	Jodhpur (Loose)	3350	3300	50
		Jodhpur(Delivery)	3518	3465	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	3225	-
		Sri-Ganganagar (Delivery)	Closed	3375	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	3225	3225	Unch
		Bikaner (Delivery)	3386	3386	Unch
		Nokha(Loose)	3200	3200	Unch
		Nokha (Delivery)	3360	3360	Unch
		Khajuwala (Loose)	3300	3300	Unch
		Khajuwala (Delivery)	3465	3465	Unch
		Lunkaransar (Loose)	3200	3300	-100
	Hanumangarh	Hanumangarh (Loose)	closed	closed	-
		Hanumangarh (Delivery)	closed	closed	-
		Nohar (Loose)	NA	NA	-
		Pilibanga (Loose)	3225	3200	25
	Nagaur	Nagaur (Loose)	3200	3230	-30
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	closed	3250	-
		Adampur (Delivery)	closed	3413	-
	Bhiwani	Bhiwani (Delivery)	3300	3300	Unch
		Siwani (Loose)	3375	3450	-75
	Sirsa	Sirsa (Loose)	3275	3250	25
		Dhabwali (Loose)	3250	3325	-75
		Dhabwali (Delivery)	3413	3491	-79

23rd March, 2020

		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	3200	3200	Unch
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	3160	3040	120
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	5250	5400	-150
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NA	NA	-
Haryana	Bhiwani	Bhiwani	5300	5300	Unch
	Sirsa	Sirsa	5400	5400	Unch
		Dhabwali	5400	5500	-100
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	5400	5300	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			21-Mar-20	20-Mar-20	
Rajasthan	Jodhpur	Jodhpur	NA	NA	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	250	-
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	NA	NA	-
	Bikaner	Bikaner	200	150	50
		Nokha	150	200	-50
		Khajuwala	100	250	-150
		Lunkaransar	100	100	Unch
	Hanumangarh	Hanumangarh	closed	closed	-
		Nohar	NA	NA	-
		Pilibanga	60	100	-40
	Nagaur	Nagaur	NA	NA	-
	Churu	Churu	NA	NA	-
	Alwar	Alwar	NA	NA	-
Haryana	Hisar	Adampur	closed	250	-
	Bhiwani	Bhiwani	NA	NA	-
		Siwani	300	300	Unch
	Sirsa	Sirsa	50	100	-50

23rd March, 2020

		Dhabwali	NA	150	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	6	8	-2
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			966	1858	-892

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> © 2020 Indian Agribusiness Systems Ltd.