

Domestic Fundamentals:

- Trading centers are closed due to lock down announcement in India. Lock down is likely to impose until 25th March 2020 and may extend until 2nd April 2020 to control COVID-19 epidemic.
- All India weekly average prices declined by 4.33 percent to Rs. 3131.60 per quintal during the week ended 23rd Mar 2020. Guar seed (Cluster bean seeds) average price were ruling at Rs. 3273.37 per quintal during 9th March to 15th March 2020. As compared to prices in the week 9-15 March 2019, the prices are lower by 20.26%. 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.
- There is dull trading activity in guarseed and guar gum markets because of two factors- guar gum consumption in fracking has been affected as crude oil has witnessed a sharp fall, and the consumption in food industry is likely to be affected as consumption of processed foods declines in light of the coronavirus epidemic. As a result, the price of guar gum has declined, but that of guarseed is largely stable as less stock availability has limited the fall in prices and stockiest are buying for the investment purpose. Lock down announcement at various states may slow down trading activities in next week.
- 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 data released by Baker Hughes, the number of oilrigs in USA has lowered by 20 to 772 as on 20th March 2020 compared to 792 in last week and down by 244 compared to 22nd 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 38.27 percent compared to previous month. India exported around 14596.11 tonnes of guar gum at an average FoB of \$ 1685.40 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: No major trading activities due to lock down announcement in India.



Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-3.98	3318	3322	3236	3236	11305	-20,180	48550	-675
May-20	-3.96	3280	3318	3246	3246	2500	-3,125	11700	540

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-20	-4.00	4948	4948	4897	4897	3920	-11065	39315	-1,505
May-20	-3.99	4987	4987	4936	4936	2670	-1625	11630	1,555

Guar Seed Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	21-Mar-20	21-Mar-20	21-Mar-20	18-Mar-20
Bikaner	14150	-	14150	8089
Deesa	-	-	-	-
Sri Ganganagar	2729	-	2729	1576
Jodhpur	-	-	-	-
Nokha	326	-	326	366

Guar Gum Stock Position & EDD:

Stocks	Demat	In-Process	Total	EDD
	21-Mar-20	21-Mar-20	21-Mar-20	18-Mar-20
Deesa	-	-	-	-
Bikaner	2305	105	2410	2057
Jodhpur	3296	-	3296	2966
Nokha	1326	20	1346	1384
Sri Ganganagar	2072	-	2072	2821

Churi and Korma Prices:

		23-Mar-20
Commodity	Center	Rs/75kg
Churi	Jodhpur	2075
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1875
Korma	Sri Ganganagar	2381

Guar Export Prices:		23-Mar-20	23-Mar-20
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		60	790
Guargum Powder	200 Mesh 5000 CPS	80	1053
	200 Mesh 3500 CPS	75	987
Guargum Meal	Meal 40%	29	382
	Meal 50%	33	434

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			23-Mar-20	21-Mar-20	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	3350	-
		Jodhpur(Delivery)	Closed	3518	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	Closed	-
		Sri-Ganganagar (Delivery)	Closed	Closed	-
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	NA	NA	-
	Bikaner	Bikaner (Loose)	Closed	3225	-
		Bikaner (Delivery)	Closed	3386	-
		Nokha(Loose)	Closed	3200	-
		Nokha (Delivery)	Closed	3360	-
		Khajuwala (Loose)	Closed	3300	-
		Khajuwala (Delivery)	Closed	3465	-
		Lunkaransar (Loose)	Closed	3200	-
	Hanumangarh	Hanumangarh (Loose)	closed	closed	-
		Hanumangarh (Delivery)	closed	closed	-
		Nohar (Loose)	NA	NA	-
		Pilibanga (Loose)	closed	3225	-
	Nagaur	Nagaur (Loose)	Closed	3200	-
	Churu	Churu (Delivery)	NA	NA	-
	Alwar	Alwar (Loose)	NA	NA	-
Haryana	Hisar	Adampur (Loose)	closed	closed	-
		Adampur (Delivery)	closed	closed	-
	Bhiwani	Bhiwani (Delivery)	NR	3300	-
		Siwani (Loose)	3270	3375	-105
	Sirsa	Sirsa (Loose)	closed	3275	-
		Dhabwali (Loose)	closed	3250	-

		Dhabwali (Delivery)	closed	3413	-
		Ellanabad (Loose)	NA	NA	-
	Fatehabad	Fatehabad (Loose)	Closed	3200	-
Gujarat	Banaskantha	Deesa (Loose)	NA	NA	-
	Patan	Patan (Loose)	NA	3160	-
	Rajkot	Rajkot (Loose)	NA	NA	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	5250	-
	Alwar	Alwar	NA	NA	-
	Hanumangarh	Nohar	NA	NA	-
Haryana	Bhiwani	Bhiwani	NR	5300	-
	Sirsa	Sirsa	Closed	5400	-
		Dhabwali	Closed	5400	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	Closed	5400	-

Guar Seed Arrivals in Key Centers

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



24th March, 2020

	Sirsa	Sirsa	closed	50	-
		Dhabwali	closed	NA	-
		Ellanabad	NA	NA	-
	Fatehabad	Fatehabad	closed	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	6	-
	Rajkot	Rajkot	NA	NA	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			966	200	-100

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