

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Saturday amid higher arrivals.
- All India weekly average prices decreased by 0.26 percent to Rs. 3736.32 per quintal during the week ended 23rd March 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3746.08 per quintal during 09-15 March 2019. As compared to prices in the week 16-23 March 2018, the prices are weak by 1.30 percent. Prices are expected to remain steady to firm in coming days.
- As per trade sources, export of guar split has decreased in the month of February-19. Exports in the month of February-19 are down by around 2.52% compared to previous month. India exported around 9280 tonnes of guar split in the month of February-19 at an average FoB of \$ 1408.26 per tonne. Of the total quantity, around 7560 tonnes and 1420 tonnes have been exported to China and Unites States respectively.
- As per trade sources, export of guar gum has increased in the month of February-19 by 1.96 percent compared to previous month. India exported around 23643 tonnes of guar gum at an average FoB of \$ 1792.92 per tonne in the month of February-19 compared to 23189 tonnes in January-19 at an average FoB of \$ 1803.42 per tonne. Exports are expected to recover low in March-19 as well.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 1026 as on 15th March 2019 down by 1 compared to 08th March 2019 and up by 36 compared to 16th March 2018. The total number of oilrigs was recorded at 2306 worldwide in February'19 compared to 2271 in the same month last year. Slick water is slightly expensive compared to guar gum. However, U.S. is still importing slick water due to fear of unexpected surge in price of guar gum. Therefore, exports are being slightly affected.
- The wholesale price index of guar seed has decreased from 100.1 in January-2019 to 97.3 in February- 2019. The WPI for February 2019 is down by 5.4 compared to last year for the same month and by 22.5 compared to February 2017. WPI is expected to stay firm in March'19.
- As per trade sources, recovery of guar gum from guar seed in Barmer, Bikaner and Ganganagar is coming around 29.50 -30.00 kg respectively. Export demand for guar gum is expected to increase during February-19. As of now guar gum prices in Jodhpur are hovering around Rs 8750 per quintal.

Outlook: Prices are likely to trade steady to firm in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	0.5	4395	4424	4384	4395.5	45850	-27,590	95200	-1,890
May-19	1	4445	4474	4437	4446	7250	-710	21800	3,620

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	10	8892	8960	8885	8902	9600	-5,050	55885	-1,800
May-19	16	8997	9078	9000	9013	3545	-730	15590	2,240

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	22-Mar-19	22-Mar-19	22-Mar-19	18-Mar-19
Bikaner	22306	172	22478	22304
Deesa	198	0	198	198
Sri Ganganagar	1898	0	1898	1899
Jodhpur	1744	0	1744	1744
Nokha	230	0	230	230

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	22-Mar-19	22-Mar-19	22-Mar-19	18-Mar-19
Deesa	49	0	49	50
Bikaner	4268	75	4343	4369
Jodhpur	9049	60	9109	9101
Nokha	3705	0	3705	3914
Sri Ganganagar	4356	30	4386	4336

Churi and Korma Prices:		23-Mar-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1720
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1538
Korma	Sri Ganganagar	2288

Guar Export Prices:		23-Mar-19	23-Mar-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1301
Guargum Powder	200 Mesh 5000 CPS	110	1590
	200 Mesh 3500 CPS	105	1518
Guargum Meal	Meal 40%	24	347
	Meal 50%	33	477

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			23-Mar-19	22-Mar-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4350	4400	-50
		Jodhpur(Delivery)	4568	4620	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4100	4070	30
		Sri-Ganganagar (Delivery)	4250	4220	30
		Rawla (Loose)	4020	4090	-70
		Gharsana (Loose)	4000	4080	-80
		Raisinghnagar (Loose)	4060	4100	-40
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	4100	4175	-75
		Nokha (Delivery)	4305	4384	-79
		Khajuwala (Loose)	4070	4130	-60
		Khajuwala (Delivery)	4274	4337	-63
		Lunkaransar (Loose)	4100	4200	-100
	Hanumangarh	Hanumangarh (Loose)	4025	4050	-25
		Hanumangarh (Delivery)	4226	4253	-26
		Nohar (Loose)	4030	Closed	-
		Pilibanga (Loose)	NR	4008	-
	Nagaur	Nagaur (Loose)	4075	4125	-50
	Churu	Churu (Delivery)	4200	4300	-100
	Alwar	Alwar (Loose)	4000	4050	-50
Haryana	Hisar	Adampur (Loose)	4100	4150	-50
		Adampur (Delivery)	4305	4358	-53
	Bhiwani	Bhiwani (Delivery)	4325	4400	-75
		Siwani (Loose)	4200	4300	-100
	Sirsa	Sirsa (Loose)	4115	4150	-35
		Dhabwali (Loose)	4000	4100	-100
		Dhabwali (Delivery)	4200	4305	-105

		Ellanabad (Loose)	4000	4100	-100
	Fatehabad	Fatehabad (Loose)	3900	3950	-50
Gujarat	Banaskantha	Deesa (Loose)	Closed	Closed	-
	Patan	Patan (Loose)	NA	3950	-
	Rajkot	Rajkot (Loose)	NA	4025	-
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8850	8950	-100
	Alwar	Alwar	8700	8800	-100
	Hanumangarh	Nohar	8300	Closed	-
Haryana	Bhiwani	Bhiwani	8870	8950	-80
	Sirsa	Sirsa	8900	8925	-25
		Dhabwali	8700	8800	-100
		Ellanabad	8900	9000	-100
	Fatehabad	Fatehabad	8800	8900	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			23-Mar-19	22-Mar-19	
Rajasthan	Jodhpur	Jodhpur	7	7	Unch
	Sri-Ganganagar	Sri-Ganganagar	2000	2000	Unch
		Rawla	200	100	100
		Gharsana	200	200	Unch
		Raisinghnagar	1100	1300	-200
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	1000	700	300
		Khajuwala	500	200	300
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	300	300	Unch
		Nohar	1200	Closed	-
		Pilibanga	NR	81	-
	Nagaur	Nagaur	200	200	Unch
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	1300	900	400
	Bhiwani	Bhiwani	200	500	-300
		Siwani	1500	1200	300
	Sirsa	Sirsa	2000	2000	Unch

		Dhabwali	300	150	150
		Ellanabad	200	100	100
	Fatehabad	Fatehabad	100	100	Unch
	Banaskantha	Deesa	Closed	Closed	-
Gujarat	Patan	Patan	NA	19	-
	Rajkot	Rajkot	NA	100	-
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			13407	11157	2250

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> © 2019 Indian Agribusiness Systems Ltd.