

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Monday amid higher arrivals.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 1016 as on 22nd March 2019 down by 10 compared to 15th March 2019 and up by 21 compared to 23rd 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.
- 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.
- 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	-27.5	4395	4415	4367	4368	48190	2,340	91300	-3,900
May-19	-21.5	4446	4466.5	4420.5	4424.5	12530	5,280	25300	3,500

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-57	8905	8932	8835	8845	9545	-55	53150	-2,735
May-19	-53	9015	9042	8945	8960	5030	1,485	18710	3,120

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	23-Mar-19	23-Mar-19	23-Mar-19	18-Mar-19
Bikaner	22458	90	22548	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
	23-Mar-19	23-Mar-19	23-Mar-19	18-Mar-19
Deesa	49	0	49	50
Bikaner	4308	45	4353	4369
Jodhpur	9049	69	9118	9101
Nokha	3670	0	3670	3914
Sri Ganganagar	4356	30	4386	4336

Churi and Korma Prices:		25-Mar-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1720
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1538
Korma	Sri Ganganagar	2288

Guar Export Prices:		25-Mar-19	25-Mar-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1305
Guargum Powder	200 Mesh 5000 CPS	110	1594
	200 Mesh 3500 CPS	105	1522
Guargum Meal	Meal 40%	24	348
	Meal 50%	33	478

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			25-Mar-19	23-Mar-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4375	4350	25
		Jodhpur(Delivery)	4594	4568	26
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4035	4100	-65
		Sri-Ganganagar (Delivery)	4185	4250	-65
		Rawla (Loose)	4070	4020	50
		Gharsana (Loose)	4080	4000	80
		Raisinghnagar (Loose)	4100	4060	40
	Bikaner	Bikaner (Loose)	4120	Closed	-
		Bikaner (Delivery)	4326	Closed	-
		Nokha(Loose)	4190	4100	90
		Nokha (Delivery)	4400	4305	95
		Khajuwala (Loose)	4080	4070	10
		Khajuwala (Delivery)	4284	4274	11
		Lunkaransar (Loose)	4100	4100	Unch
	Hanumangarh	Hanumangarh (Loose)	4050	4025	25
		Hanumangarh (Delivery)	4253	4226	26
		Nohar (Loose)	4125	4030	95
		Pilibanga (Loose)	NR	4060	-
	Nagaur	Nagaur (Loose)	4100	4075	25
	Churu	Churu (Delivery)	4250	4200	50
	Alwar	Alwar (Loose)	4000	4000	Unch
Haryana	Hisar	Adampur (Loose)	4150	4100	50
		Adampur (Delivery)	4358	4305	53
	Bhiwani	Bhiwani (Delivery)	4300	4325	-25
		Siwani (Loose)	4250	4200	50
	Sirsa	Sirsa (Loose)	4130	4115	15
		Dhabwali (Loose)	4100	4000	100
		Dhabwali (Delivery)	4305	4200	105

		Ellanabad (Loose)	4100	4000	100
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	Closed	Closed	-
	Patan	Patan (Loose)	Closed	3970	-
	Rajkot	Rajkot (Loose)	Closed	NA	-
	Jamnagar	Dhrol (Loose)	Closed	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8900	8850	50
	Alwar	Alwar	8800	8700	100
	Hanumangarh	Nohar	8600	8300	300
Haryana	Bhiwani	Bhiwani	8900	8870	30
	Sirsa	Sirsa	8900	8900	Unch
		Dhabwali	8700	8700	Unch
		Ellanabad	8900	8900	Unch
	Fatehabad	Fatehabad	8850	8800	50

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-Mar-19	23-Mar-19	
Rajasthan	Jodhpur	Jodhpur	33	7	26
	Sri-Ganganagar	Sri-Ganganagar	2500	2000	500
		Rawla	200	200	Unch
		Gharsana	200	200	Unch
		Raisinghnagar	1000	1100	-100
	Bikaner	Bikaner	1000	Closed	-
		Nokha	800	1000	-200
		Khajuwala	500	500	Unch
		Lunkaransar	600	400	200
	Hanumangarh	Hanumangarh	100	300	-200
		Nohar	800	1200	-400
		Pilibanga	NR	376	-
	Nagaur	Nagaur	150	200	-50
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	1350	1300	50
	Bhiwani	Bhiwani	500	200	300
		Siwani	1400	1500	-100
	Sirsa	Sirsa	2000	2000	Unch

		Dhabwali	100	300	-200
		Ellanabad	200	200	Unch
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	Closed	Closed	-
	Patan	Patan	Closed	40	-
	Rajkot	Rajkot	Closed	NA	-
	Jamnagar	Dhrol	Closed	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			14233	13823	410

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.