

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Wednesday amid higher arrivals.
- Guar seed April future contract prices increased from Rs 4159.50 per quintal to Rs 4463 per quintal due to good domestic as well as export demand. Prices are expected to continue their upper rally and are likely to touch Rs 4550.00 per quintal in upcoming weeks.
- 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	-22.5	4426	4463	4406	4414	61850	-16,740	79340	-8,950
May-19	-23.5	4478	4515	4460	4466	25620	3,500	39230	8,260

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-34	8985	9109	8962	8980	15525	1,260	45475	-4,405
May-19	-26	9108	9218	9075	9100	9325	2,480	27115	4,550

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	26-Mar-19	26-Mar-19	26-Mar-19	25-Mar-19
Bikaner	22547	20	22567	22486
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
	26-Mar-19	26-Mar-19	26-Mar-19	25-Mar-19
Deesa	49	0	49	50
Bikaner	4288	80	4368	4289
Jodhpur	9069	69	9138	9011
Nokha	3311	0	3311	3669
Sri Ganganagar	4355	60	4415	4326

Churi and Korma Prices:		27-Mar-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1613
Korma	Sri Ganganagar	2250

Guar Export Prices:		27-Mar-19	27-Mar-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1306
Guargum Powder	200 Mesh 5000 CPS	110	1597
	200 Mesh 3500 CPS	105	1524
Guargum Meal	Meal 40%	24	348
	Meal 50%	33	479

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			27-Mar-19	26-Mar-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4450	4400	50
		Jodhpur(Delivery)	4673	4620	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4150	4115	35
		Sri-Ganganagar (Delivery)	4300	4265	35
		Rawla (Loose)	4130	3980	150
		Gharsana (Loose)	4140	4080	60
		Raisinghnagar (Loose)	4150	4110	40
	Bikaner	Bikaner (Loose)	4150	4120	30
		Bikaner (Delivery)	4358	4326	32
		Nokha(Loose)	4250	4180	70
		Nokha (Delivery)	4463	4389	74
		Khajuwala (Loose)	4180	4100	80
		Khajuwala (Delivery)	4389	4305	84
		Lunkaransar (Loose)	4200	4100	100
	Hanumangarh	Hanumangarh (Loose)	4100	4050	50
		Hanumangarh (Delivery)	4305	4253	53
		Nohar (Loose)	4210	4125	85
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	Closed	4100	-
	Churu	Churu (Delivery)	4350	4250	100
	Alwar	Alwar (Loose)	4100	4000	100
Haryana	Hisar	Adampur (Loose)	4200	4150	50
		Adampur (Delivery)	4410	4358	53
	Bhiwani	Bhiwani (Delivery)	4350	4325	25
		Siwani (Loose)	4300	4240	60
	Sirsa	Sirsa (Loose)	4170	4170	Unch
		Dhabwali (Loose)	4125	4120	5

		Dhabwali (Delivery)	4331	4326	5
		Ellanabad (Loose)	4150	4100	50
	Fatehabad	Fatehabad (Loose)	3900	3950	-50
Gujarat	Banaskantha	Deesa (Loose)	Closed	Closed	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	Closed	-
	Jamnagar	Dhrol (Loose)	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9050	8900	150
	Alwar	Alwar	9000	8800	200
	Hanumangarh	Nohar	8900	8900	Unch
Haryana	Bhiwani	Bhiwani	9000	8950	50
	Sirsa	Sirsa	9050	8980	70
		Dhabwali	8900	8750	150
		Ellanabad	9000	9000	Unch
	Fatehabad	Fatehabad	9000	8900	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			27-Mar-19	26-Mar-19	
Rajasthan	Jodhpur	Jodhpur	36	45	-9
	Sri-Ganganagar	Sri-Ganganagar	2000	2000	Unch
		Rawla	200	200	Unch
		Gharsana	200	100	100
		Raisinghnagar	700	600	100
	Bikaner	Bikaner	500	500	Unch
		Nokha	650	550	100
		Khajuwala	400	400	Unch
		Lunkaransar	300	200	100
	Hanumangarh	Hanumangarh	100	100	Unch
		Nohar	1200	1100	100
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	Closed	150	-
	Churu	Churu	400	600	-200
	Alwar	Alwar	100	150	-50
Haryana	Hisar	Adampur	1500	1000	500
	Bhiwani	Bhiwani	600	500	100
		Siwani	1500	1200	300

	Sirsa	Sirsa	2000	2500	-500
		Dhabwali	200	150	50
		Ellanabad	200	600	-400
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	Closed	Closed	-
	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	Closed	-
	Jamnagar	Dhrol	Closed	Closed	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			12886	12745	141

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