

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Thursday amid lower 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	-75	4407	4418	4342.5	4345	68690	6,840	71420	-7,920
May-19	-76.5	4460	4473	4401.5	4402	33780	8,160	49470	10,240

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-187	8970	8990	8792	8799	21295	5,770	34375	-11,100
May-19	-189	9079	9100	8909	8914	16415	7,090	36565	9,450

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	27-Mar-19	27-Mar-19	27-Mar-19	25-Mar-19
Bikaner	22547	50	22597	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
	27-Mar-19	27-Mar-19	27-Mar-19	25-Mar-19
Deesa	49	0	49	50
Bikaner	4287	80	4367	4289
Jodhpur	9068	159	9227	9011
Nokha	3311	0	3311	3669
Sri Ganganagar	4355	120	4475	4326

Churi and Korma Prices:		28-Mar-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1613
Korma	Sri Ganganagar	2250

Guar Export Prices:		28-Mar-19	28-Mar-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1304
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			28-Mar-19	27-Mar-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4375	4450	-75
		Jodhpur(Delivery)	4594	4673	-79
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4150	4150	Unch
		Sri-Ganganagar (Delivery)	4300	4300	Unch
		Rawla (Loose)	4080	4130	-50
		Gharsana (Loose)	4080	4140	-60
		Raisinghnagar (Loose)	4100	4150	-50
	Bikaner	Bikaner (Loose)	4120	4150	-30
		Bikaner (Delivery)	4326	4358	-32
		Nokha(Loose)	4125	4250	-125
		Nokha (Delivery)	4331	4463	-131
		Khajuwala (Loose)	4100	4180	-80
		Khajuwala (Delivery)	4305	4389	-84
		Lunkaransar (Loose)	4125	4200	-75
	Hanumangarh	Hanumangarh (Loose)	4100	4100	Unch
		Hanumangarh (Delivery)	4305	4305	Unch
		Nohar (Loose)	4200	4210	-10
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	4350	4350	Unch
	Alwar	Alwar (Loose)	4100	4100	Unch
Haryana	Hisar	Adampur (Loose)	4125	4200	-75
		Adampur (Delivery)	4331	4410	-79
	Bhiwani	Bhiwani (Delivery)	4300	4350	-50
		Siwani (Loose)	4250	4300	-50
	Sirsa	Sirsa (Loose)	4150	4170	-20
		Dhabwali (Loose)	4100	4125	-25
		Dhabwali (Delivery)	4305	4331	-26

		Ellanabad (Loose)	4150	4150	Unch
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
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	8850	9050	-200
	Alwar	Alwar	9000	9000	Unch
	Hanumangarh	Nohar	8900	8900	Unch
Haryana	Bhiwani	Bhiwani	8950	9000	-50
	Sirsa	Sirsa	8900	9050	-150
		Dhabwali	8800	8900	-100
		Ellanabad	8900	9000	-100
	Fatehabad	Fatehabad	8900	9000	-100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			28-Mar-19	27-Mar-19	
Rajasthan	Jodhpur	Jodhpur	60	36	24
	Sri-Ganganagar	Sri-Ganganagar	2000	2000	Unch
		Rawla	100	200	-100
		Gharsana	150	200	-50
		Raisinghnagar	600	700	-100
	Bikaner	Bikaner	400	500	-100
		Nokha	450	650	-200
		Khajuwala	300	400	-100
		Lunkaransar	100	300	-200
	Hanumangarh	Hanumangarh	200	100	100
		Nohar	1000	1200	-200
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	Closed	Closed	-
Haryana	Churu	Churu	500	400	100
	Alwar	Alwar	150	100	50
	Hisar	Adampur	1500	1500	Unch
	Bhiwani	Bhiwani	500	600	-100
		Siwani	1000	1500	-500
	Sirsa	Sirsa	2000	2000	Unch

		Dhabwali	300	200	100
		Ellanabad	200	200	Unch
	<b>Fatehabad</b>	Fatehabad	100	100	Unch
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	Closed	Closed	-
	<b>Patan</b>	Patan	Closed	Closed	-
	<b>Rajkot</b>	Rajkot	Closed	Closed	-
	<b>Jamnagar</b>	Dhrol	Closed	Closed	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>11610</b>	<b>12886</b>	<b>-1276</b>

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