

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Friday amid lower arrivals.
- Guar future market witnessed correction and closed at Rs 4360 per quintal. Prices rallied from Rs 4184 per quintal to Rs 4463 per quintal in past weeks. Traders are expecting guar to remain firm in coming days due to decreased arrival pressure and good export demand.
- 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	3	4350	4382.5	4325	4360	38600	-30,090	63470	-7,950
May-19	6.5	4428	4439.5	4382	4420	23340	-10,440	53960	4,490

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-45	8800	8846	8755	8775	16360	-4,935	27090	-7,285
May-19	-35	8930	8975	8865	8900	16280	-135	44240	7,675

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	28-Mar-19	28-Mar-19	28-Mar-19	25-Mar-19
Bikaner	22547	91	22638	22486
Deesa	198	0	198	198
Sri Ganganagar	1898	0	1898	1899
Jodhpur	1743	0	1743	1744
Nokha	230	0	230	230

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	28-Mar-19	28-Mar-19	28-Mar-19	25-Mar-19
Deesa	49	0	49	50
Bikaner	4308	94	4402	4289
Jodhpur	9109	149	9258	9011
Nokha	3182	0	3182	3669
Sri Ganganagar	4405	90	4495	4326

Churi and Korma Prices:		29-Mar-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1740
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1556
Korma	Sri Ganganagar	2250

Guar Export Prices:		29-Mar-19	29-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			29-Mar-19	28-Mar-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4350	4375	-25
		Jodhpur(Delivery)	4568	4594	-26
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4125	4150	-25
		Sri-Ganganagar (Delivery)	4275	4300	-25
		Rawla (Loose)	Closed	4080	-
		Gharsana (Loose)	4060	4080	-20
		Raisinghnagar (Loose)	4090	4100	-10
	Bikaner	Bikaner (Loose)	Closed	4120	-
		Bikaner (Delivery)	Closed	4326	-
		Nokha(Loose)	Closed	4125	-
		Nokha (Delivery)	Closed	4331	-
		Khajuwala (Loose)	4100	4100	Unch
		Khajuwala (Delivery)	4305	4305	Unch
		Lunkaransar (Loose)	4125	4125	Unch
	Hanumangarh	Hanumangarh (Loose)	4100	4100	Unch
		Hanumangarh (Delivery)	4305	4305	Unch
		Nohar (Loose)	4125	4200	-75
		Pilibanga (Loose)	NR	4049	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	NR	4350	-
	Alwar	Alwar (Loose)	NR	4100	-
Haryana	Hisar	Adampur (Loose)	4140	4125	15
		Adampur (Delivery)	4347	4331	16
	Bhiwani	Bhiwani (Delivery)	4300	4300	Unch
		Siwani (Loose)	4225	4250	-25
	Sirsa	Sirsa (Loose)	4100	4150	-50
		Dhabwali (Loose)	4050	4100	-50
		Dhabwali (Delivery)	4253	4305	-53

		Ellanabad (Loose)	4100	4150	-50
	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	8800	8850	-50
	Alwar	Alwar	NR	9000	-
	Hanumangarh	Nohar	8800	8900	-100
Haryana	Bhiwani	Bhiwani	8900	8950	-50
	Sirsa	Sirsa	8800	8900	-100
		Dhabwali	8750	8800	-50
		Ellanabad	8900	8900	Unch
	Fatehabad	Fatehabad	8825	8900	-75

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			29-Mar-19	28-Mar-19	
Rajasthan	Jodhpur	Jodhpur	60	60	Unch
	Sri-Ganganagar	Sri-Ganganagar	2000	2000	Unch
		Rawla	Closed	100	-
		Gharsana	100	150	-50
		Raisinghnagar	400	600	-200
	Bikaner	Bikaner	Closed	400	-
		Nokha	Closed	450	-
		Khajuwala	350	300	50
		Lunkaransar	300	100	200
	Hanumangarh	Hanumangarh	200	200	Unch
		Nohar	600	1000	-400
		Pilibanga	NR	523	-
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	NR	500	-
	Alwar	Alwar	NR	150	-
Haryana	Hisar	Adampur	1000	1500	-500
	Bhiwani	Bhiwani	200	500	-300
		Siwani	1300	1000	300
	Sirsa	Sirsa	2000	2000	Unch

		Dhabwali	300	300	Unch
		Ellanabad	200	200	Unch
	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			9110	12133	-3023

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