

Domestic Fundamentals:

- Some of the markets in Rajasthan and all markets in Gujarat remained closed due to March ending.
- All India weekly average prices increased by 2.62 percent to Rs. 3834.19 per quintal during the week ended 31st March 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3736.32 per quintal during 16-23 March 2019. As compared to prices in the week 24-31 March 2018, the prices are firm by 6.41 percent. Prices are expected to remain steady to firm in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 1006 as on 29th March 2019 down by 10 compared to 22nd March 2019 and up by 13 compared to 30th 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.
- 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 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 | 13.5 | 4350 | 4382.5 | 4325 | 4370.5 | 38610 | -30,080 | 63470 | -7,950 |
| May-19 | 17.5 | 4428 | 4439.5 | 4382 | 4431 | 23350 | -10,430 | 53960 | 4,490 |

| Guar Gum | | | | | | | | | |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Apr-19 | -19 | 8800 | 8846 | 8755 | 8775 | 16370 | -4,925 | 26910 | -7,465 |
| May-19 | 1 | 8930 | 8975 | 8865 | 8900 | 16285 | -130 | 44240 | 7,675 |

| Guar Seed Stock Position & EDD: | | | | |
|---------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | EDD |
| | 29-Mar-19 | 29-Mar-19 | 29-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 |
| | 29-Mar-19 | 29-Mar-19 | 29-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: | | 30-Mar-19 |
|-------------------------|----------------|-----------|
| Commodity | Center | Rs/75kg |
| Churi | Jodhpur | 1740 |
| Korma | Jodhpur | 2475 |
| Churi | Sri Ganganagar | 1556 |
| Korma | Sri Ganganagar | 2250 |

| Guar Export Prices: | | 30-Mar-19 | 30-Mar-19 |
|-----------------------------|-------------------|---------------|---------------|
| | Variety | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) | | 90 | 1296 |
| Guargum Powder | 200 Mesh 5000 CPS | 110 | 1584 |
| | 200 Mesh 3500 CPS | 105 | 1512 |
| Guargum Meal | Meal 40% | 24 | 346 |
| | Meal 50% | 33 | 475 |

| Guar Seed Prices at Key Spot Markets: | | | | | |
|---------------------------------------|----------------|---------------------------|-----------------|-----------|--------|
| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
| Guar Seed | | | 30-Mar-19 | 29-Mar-19 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | Closed | 4350 | - |
| | | Jodhpur(Delivery) | Closed | 4568 | - |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 4100 | 4125 | -25 |
| | | Sri-Ganganagar (Delivery) | 4250 | 4275 | -25 |
| | | Rawla (Loose) | Closed | Closed | - |
| | | Gharsana (Loose) | 4080 | 4060 | 20 |
| | | Raisinghnagar (Loose) | 4090 | 4090 | Unch |
| | Bikaner | Bikaner (Loose) | Closed | Closed | - |
| | | Bikaner (Delivery) | Closed | Closed | - |
| | | Nokha(Loose) | Closed | Closed | - |
| | | Nokha (Delivery) | Closed | Closed | - |
| | | Khajuwala (Loose) | Closed | 4100 | - |
| | | Khajuwala (Delivery) | Closed | 4305 | - |
| | | Lunkaransar (Loose) | Closed | 4125 | - |
| | Hanumangarh | Hanumangarh (Loose) | 4100 | 4100 | Unch |
| | | Hanumangarh (Delivery) | 4305 | 4305 | Unch |
| | | Nohar (Loose) | 4125 | 4125 | Unch |
| | | Pilibanga (Loose) | NR | NR | - |
| | Nagaur | Nagaur (Loose) | Closed | Closed | - |
| | Churu | Churu (Delivery) | NR | NR | - |
| | Alwar | Alwar (Loose) | NR | NR | - |
| Haryana | Hisar | Adampur (Loose) | 4135 | 4140 | -5 |
| | | Adampur (Delivery) | 4342 | 4347 | -5 |
| | Bhiwani | Bhiwani (Delivery) | 4350 | 4300 | 50 |
| | | Siwani (Loose) | 4225 | 4225 | Unch |
| | Sirsa | Sirsa (Loose) | 4100 | 4100 | Unch |
| | | Dhabwali (Loose) | 4100 | 4050 | 50 |
| | | Dhabwali (Delivery) | 4305 | 4253 | 53 |

| | | | | | |
|----------------|-------------|-------------------|--------|--------|------|
| | | Ellanabad (Loose) | 4100 | 4100 | 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 | Closed | 8800 | - |
| | Alwar | Alwar | NR | NR | - |
| | Hanumangarh | Nohar | 8800 | 8800 | Unch |
| Haryana | Bhiwani | Bhiwani | 8900 | 8900 | Unch |
| | Sirsa | Sirsa | 8800 | 8800 | Unch |
| | | Dhabwali | 8800 | 8750 | 50 |
| | | Ellanabad | 8900 | 8900 | Unch |
| | Fatehabad | Fatehabad | 8825 | 8825 | Unch |

Guar Seed Arrivals in Key Centers

| Commodity | District | Centre | Arrivals (Quintals) | | Change |
|-----------|----------------|----------------|---------------------|-----------|--------|
| Guar Seed | | | 30-Mar-19 | 29-Mar-19 | |
| Rajasthan | Jodhpur | Jodhpur | Closed | 60 | - |
| | Sri-Ganganagar | Sri-Ganganagar | 1500 | 2000 | -500 |
| | | Rawla | Closed | Closed | - |
| | | Gharsana | 100 | 100 | Unch |
| | | Raisinghnagar | 700 | 400 | 300 |
| | Bikaner | Bikaner | Closed | Closed | - |
| | | Nokha | Closed | Closed | - |
| | | Khajuwala | Closed | 350 | - |
| | | Lunkaransar | Closed | 300 | - |
| | Hanumangarh | Hanumangarh | 100 | 200 | -100 |
| | | Nohar | 500 | 600 | -100 |
| | | Pilibanga | NR | NR | - |
| | Nagaur | Nagaur | Closed | Closed | - |
| | Churu | Churu | NR | NR | - |
| | Alwar | Alwar | NR | NR | - |
| Haryana | Hisar | Adampur | 700 | 1000 | -300 |
| | Bhiwani | Bhiwani | 800 | 200 | 600 |
| | | Siwani | 1000 | 1300 | -300 |
| | Sirsa | Sirsa | 1000 | 2000 | -1000 |

| | | | | | |
|------------------------------|-------------|-----------|--------|--------|-------|
| | | Dhabwali | 150 | 300 | -150 |
| | | Ellanabad | 400 | 200 | 200 |
| | 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 | | | 7050 | 9110 | -2060 |

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