

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Tuesday amid lower arrivals.
- Guar seed future May contract touched a high of Rs 4546.50 per quintal before closing at Rs 4529.00 per quintal. Traders are expecting guar to remain firm in coming days due to good domestic and export demand. Prices are expected to remain firm and touch Rs 4530-4600 per quintal in near future.
- As per trade sources, recovery of guar gum from guar seed in Barmer, Bikaner and Ganganagar is coming around 29.50 -30.50 kg respectively. Export demand for guar gum is expected to increase during March-19. As of now guar gum prices in Jodhpur are hovering around Rs 8800 per quintal.
- 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.
- 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.

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	87.5	4385	4486	4384	4469	61670	27,220	44560	-12,270
May-19	92.5	4444	4546.5	4440	4529	66600	37,480	73680	12,730

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	222	8850	9100	8830	9068	15210	5,270	19395	-4,435
May-19	246	8980	9241	8975	9218	19685	11,740	53110	6,060

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	1-Apr-19	1-Apr-19	1-Apr-19	1-Apr-19
Bikaner	22898	151	23049	22387
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
	1-Apr-19	1-Apr-19	1-Apr-19	1-Apr-19
Deesa	49	0	49	50
Bikaner	4288	0	4288	4289
Jodhpur	9268	129	9397	9269
Nokha	3182	80	3262	3181
Sri Ganganagar	4524	50	4574	4525

Churi and Korma Prices:		2-Apr-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1575
Korma	Sri Ganganagar	2250

Guar Export Prices:		2-Apr-19	2-Apr-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1302
Guargum Powder	200 Mesh 5000 CPS	110	1592
	200 Mesh 3500 CPS	105	1519
Guargum Meal	Meal 40%	24	347
	Meal 50%	34	492

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			2-Apr-19	1-Apr-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4400	4400	Unch
		Jodhpur(Delivery)	4620	4620	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4150	4125	25
		Sri-Ganganagar (Delivery)	4300	4275	25
		Rawla (Loose)	4100	4090	10
		Gharsana (Loose)	4080	4080	Unch
		Raisinghnagar (Loose)	4150	4120	30
	Bikaner	Bikaner (Loose)	4140	4140	Unch
		Bikaner (Delivery)	4347	4347	Unch
		Nokha(Loose)	4150	4075	75
		Nokha (Delivery)	4358	4279	79
		Khajuwala (Loose)	4150	4100	50
		Khajuwala (Delivery)	4358	4305	53
		Lunkaransar (Loose)	4150	4150	Unch
	Hanumangarh	Hanumangarh (Loose)	4150	4125	25
		Hanumangarh (Delivery)	4358	4331	26
		Nohar (Loose)	4150	4150	Unch
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	4100	4100	Unch
	Churu	Churu (Delivery)	4250	4250	Unch
	Alwar	Alwar (Loose)	4000	4000	Unch
Haryana	Hisar	Adampur (Loose)	4150	4150	Unch
		Adampur (Delivery)	4358	4358	Unch
	Bhiwani	Bhiwani (Delivery)	4350	4300	50
		Siwani (Loose)	4200	4260	-60
	Sirsa	Sirsa (Loose)	4125	4100	25
		Dhabwali (Loose)	4075	4125	-50
		Dhabwali (Delivery)	4279	4331	-53

		Ellanabad (Loose)	4100	4100	Unch
	Fatehabad	Fatehabad (Loose)	3900	3950	-50
Gujarat	Banaskantha	Deesa (Loose)	4000	Closed	-
	Patan	Patan (Loose)	4025	NR	-
	Rajkot	Rajkot (Loose)	4045	4040	5
	Jamnagar	Dhrol (Loose)	NA	Closed	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8990	8875	115
	Alwar	Alwar	8800	8800	Unch
	Hanumangarh	Nohar	8800	8800	Unch
Haryana	Bhiwani	Bhiwani	9080	8950	130
	Sirsa	Sirsa	8900	8850	50
		Dhabwali	8900	8900	Unch
		Ellanabad	9100	9000	100
	Fatehabad	Fatehabad	8900	8900	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			2-Apr-19	1-Apr-19	
Rajasthan	Jodhpur	Jodhpur	10	21	-11
	Sri-Ganganagar	Sri-Ganganagar	1000	1200	-200
		Rawla	200	200	Unch
		Gharsana	200	300	-100
		Raisinghnagar	600	1000	-400
	Bikaner	Bikaner	300	1500	-1200
		Nokha	700	650	50
		Khajuwala	400	500	-100
		Lunkaransar	300	300	Unch
	Hanumangarh	Hanumangarh	200	200	Unch
		Nohar	400	400	Unch
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	100	150	-50
	Churu	Churu	500	500	Unch
	Alwar	Alwar	150	200	-50
Haryana	Hisar	Adampur	1000	1000	Unch
	Bhiwani	Bhiwani	600	700	-100
		Siwani	1200	1500	-300
	Sirsa	Sirsa	2000	2000	Unch
		Dhabwali	200	100	100

		Ellanabad	150	300	-150
	Fatehabad	Fatehabad	100	150	-50
Gujarat	Banaskantha	Deesa	100	Closed	-
	Patan	Patan	10	NR	-
	Rajkot	Rajkot	30	150	-120
	Jamnagar	Dhrol	NA	Closed	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			10450	13021	-2571

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