

**Domestic Fundamentals:**

- *Mixed sentiments reported among major spot markets on Wednesday amid lower arrivals.*
- *Guar May future contract witnessed correction and closed at Rs 4475 per quintal. Prices rallied from Rs 4216.50 per quintal to Rs 4570 per quintal in past weeks. Traders are expecting guar to remain firm in coming days due to low arrivals and good export demand.*
- *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	-53.5	4475	4508	4402	4417	50170	-11,500	35170	-9,390
May-19	-57.5	4535	4570	4472	4475	93370	26,770	84880	11,200

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-148	9080	9138	8905	8930	11590	-3,620	15310	-4,085
May-19	-154	9215	9280	9049	9070	25070	5,385	56475	3,365

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	2-Apr-19	2-Apr-19	2-Apr-19	1-Apr-19
Bikaner	22909	51	22960	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
	2-Apr-19	2-Apr-19	2-Apr-19	1-Apr-19
Deesa	49	0	49	50
Bikaner	4288	0	4288	4289
Jodhpur	9308	89	9397	9269
Nokha	3148	80	3228	3181
Sri Ganganagar	4216	50	4266	4525

Churi and Korma Prices:		3-Apr-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2456
Churi	Sri Ganganagar	1613
Korma	Sri Ganganagar	2288

Guar Export Prices:		3-Apr-19	3-Apr-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1314
Guargum Powder	200 Mesh 5000 CPS	110	1606
	200 Mesh 3500 CPS	105	1533
Guargum Meal	Meal 40%	24	350
	Meal 50%	34	496

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			3-Apr-19	2-Apr-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4450	4400	50
		Jodhpur(Delivery)	4673	4620	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4150	4150	Unch
		Sri-Ganganagar (Delivery)	4300	4300	Unch
		Rawla (Loose)	4120	4100	20
		Gharsana (Loose)	4100	4080	20
		Raisinghnagar (Loose)	4250	4150	100
	Bikaner	Bikaner (Loose)	4120	4140	-20
		Bikaner (Delivery)	4326	4347	-21
		Nokha(Loose)	4160	4150	10
		Nokha (Delivery)	4368	4358	11
		Khajuwala (Loose)	4228	4150	78
		Khajuwala (Delivery)	4439	4358	82
		Lunkaransar (Loose)	4200	4150	50
	Hanumangarh	Hanumangarh (Loose)	4150	4150	Unch
		Hanumangarh (Delivery)	4358	4358	Unch
		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)	4140	4150	-10
		Adampur (Delivery)	4347	4358	-11
	Bhiwani	Bhiwani (Delivery)	4400	4350	50
		Siwani (Loose)	4225	4200	25
	Sirsa	Sirsa (Loose)	3960	4125	-165
		Dhabwali (Loose)	4210	4075	135
		Dhabwali (Delivery)	4421	4279	142

		Ellanabad (Loose)	4175	4100	75
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	4025	4000	25
	Patan	Patan (Loose)	4025	4025	Unch
	Rajkot	Rajkot (Loose)	4100	4045	55
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9100	8990	110
	Alwar	Alwar	8800	8800	Unch
	Hanumangarh	Nohar	8800	8800	Unch
Haryana	Bhiwani	Bhiwani	9100	9080	20
	Sirsa	Sirsa	9000	8900	100
		Dhabwali	9000	8900	100
		Ellanabad	9000	9100	-100
	Fatehabad	Fatehabad	8900	8900	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			3-Apr-19	2-Apr-19	
Rajasthan	Jodhpur	Jodhpur	10	10	Unch
	Sri-Ganganagar	Sri-Ganganagar	500	1000	-500
		Rawla	200	200	Unch
		Gharsana	200	200	Unch
		Raisinghnagar	600	600	Unch
	Bikaner	Bikaner	400	300	100
		Nokha	700	700	Unch
		Khajuwala	400	400	Unch
		Lunkaransar	400	300	100
	Hanumangarh	Hanumangarh	100	200	-100
		Nohar	400	400	Unch
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	500	500	Unch
	Alwar	Alwar	150	150	Unch
Haryana	Hisar	Adampur	800	1000	-200
	Bhiwani	Bhiwani	800	600	200
		Siwani	1800	1200	600
	Sirsa	Sirsa	1500	2000	-500
		Dhabwali	100	200	-100

		Ellanabad	200	150	50
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	150	100	50
	Patan	Patan	19	10	9
	Rajkot	Rajkot	50	30	20
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			10179	10450	-271

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