

Domestic Fundamentals:

- *Mixed sentiments reported among major spot markets on Thursday amid higher arrivals.*
- *All India average monthly prices for guar seed decreased by 2.66 percent from Rs 3899.14 in February-2019 to Rs 3795.35 per qtl in March-2019. Average price in March -2019 is lower by 0.56 percent compared to Rs 3816.70 per qtl (March-2018). Guar prices are expected to remain steady to firm in upcoming weeks.*
- *Guar May future contract witnessed slight correction and closed at Rs 4482 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.*
- *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	-5.5	4431.5	4441.5	4404	4418	21700	-28,470	28560	-6,610
May-19	-1.5	4490	4503	4468	4482	55730	-37,640	91170	6,290

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	17	8941	9010	8926	8944	5740	-5,850	13040	-2,270
May-19	12	9108	9150	9054	9083	10665	-14,405	58400	1,925

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	3-Apr-19	3-Apr-19	3-Apr-19	1-Apr-19
Bikaner	22909	131	23040	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
	3-Apr-19	3-Apr-19	3-Apr-19	1-Apr-19
Deesa	49	0	49	50
Bikaner	4287	45	4332	4289
Jodhpur	9357	194	9551	9269
Nokha	3207	0	3207	3181
Sri Ganganagar	4266	30	4296	4525

Churi and Korma Prices:		4-Apr-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2456
Churi	Sri Ganganagar	1613
Korma	Sri Ganganagar	2288

Guar Export Prices:		4-Apr-19	4-Apr-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1307
Guargum Powder	200 Mesh 5000 CPS	110	1598
	200 Mesh 3500 CPS	105	1525
Guargum Meal	Meal 40%	24	349
	Meal 50%	34	494

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			4-Apr-19	3-Apr-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4400	4450	-50
		Jodhpur(Delivery)	4620	4673	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4100	4150	-50
		Sri-Ganganagar (Delivery)	4250	4300	-50
		Rawla (Loose)	4130	4120	10
		Gharsana (Loose)	4120	4100	20
		Raisinghnagar (Loose)	4150	4250	-100
	Bikaner	Bikaner (Loose)	4150	4120	30
		Bikaner (Delivery)	4358	4326	32
		Nokha(Loose)	4150	4160	-10
		Nokha (Delivery)	4358	4368	-11
		Khajuwala (Loose)	4170	4228	-58
		Khajuwala (Delivery)	4379	4439	-61
		Lunkaransar (Loose)	4150	4200	-50
	Hanumangarh	Hanumangarh (Loose)	4150	4150	Unch
		Hanumangarh (Delivery)	4358	4358	Unch
		Nohar (Loose)	4175	4150	25
		Pilibanga (Loose)	NR	4140	-
	Nagaur	Nagaur (Loose)	4100	4100	Unch
	Churu	Churu (Delivery)	4250	4250	Unch
	Alwar	Alwar (Loose)	4000	4000	Unch
Haryana	Hisar	Adampur (Loose)	4175	4140	35
		Adampur (Delivery)	4384	4347	37
	Bhiwani	Bhiwani (Delivery)	4350	4400	-50
		Siwani (Loose)	4300	4225	75
	Sirsa	Sirsa (Loose)	4125	3960	165
		Dhabwali (Loose)	4075	4210	-135
		Dhabwali (Delivery)	4279	4421	-142

		Ellanabad (Loose)	4150	4175	-25
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	4000	4025	-25
	Patan	Patan (Loose)	4050	4025	25
	Rajkot	Rajkot (Loose)	4085	4100	-15
	Jamnagar	Dhrol (Loose)	3675	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8900	9100	-200
	Alwar	Alwar	8800	8800	Unch
	Hanumangarh	Nohar	8800	8800	Unch
Haryana	Bhiwani	Bhiwani	8970	9100	-130
	Sirsa	Sirsa	9050	9000	50
		Dhabwali	9000	9000	Unch
		Ellanabad	9100	9000	100
	Fatehabad	Fatehabad	9000	8900	100

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			4-Apr-19	3-Apr-19	
Rajasthan	Jodhpur	Jodhpur	69	10	59
	Sri-Ganganagar	Sri-Ganganagar	800	500	300
		Rawla	200	200	Unch
		Gharsana	100	200	-100
		Raisinghnagar	600	600	Unch
	Bikaner	Bikaner	500	400	100
		Nokha	700	700	Unch
		Khajuwala	400	400	Unch
		Lunkaransar	200	400	-200
	Hanumangarh	Hanumangarh	200	100	100
		Nohar	500	400	100
		Pilibanga	NR	186	-
	Nagaur	Nagaur	300	100	200
	Churu	Churu	500	500	Unch
	Alwar	Alwar	300	150	150
Haryana	Hisar	Adampur	1000	800	200
	Bhiwani	Bhiwani	1300	800	500
		Siwani	2000	1800	200
	Sirsa	Sirsa	1000	1500	-500
		Dhabwali	150	100	50

		Ellanabad	300	200	100
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	100	150	-50
	Patan	Patan	8	19	-11
	Rajkot	Rajkot	150	50	100
	Jamnagar	Dhrol	1	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			11478	10365	1113

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