

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Friday amid lower arrivals.
- Guar seed future May contract closed at Rs 4480 per quintal. Prices may get support from increase in crude oil prices. Guar has breached resistance level of Rs 4385 per quintal and is likely to touch Rs 4610-4630 per quintal in near future. Export demand is normal. Traders are advised to buy with correction.
- 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.
- 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	-9.5	4425	4480	4411	4411	34100	12,400	17820	-10,740
May-19	-1.5	4482	4544.5	4478	4480	93010	37,280	105650	14,480

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-3	8970	9065	8923	8950	8285	2,545	9585	-3,455
May-19	-2	9096	9218	9071	9090	20055	9,390	61690	3,290

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	4-Apr-19	4-Apr-19	4-Apr-19	1-Apr-19
Bikaner	22939	131	23070	22387
Deesa	198	0	198	198
Sri Ganganagar	1898	0	1898	1899
Jodhpur	1743	0	1743	1744
Nokha	170	0	170	230

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	4-Apr-19	4-Apr-19	4-Apr-19	1-Apr-19
Deesa	49	0	49	50
Bikaner	4333	30	4363	4289
Jodhpur	9347	159	9506	9269
Nokha	3158	0	3158	3181
Sri Ganganagar	4226	30	4256	4525

Churi and Korma Prices:		5-Apr-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1775
Korma	Jodhpur	2456
Churi	Sri Ganganagar	1631
Korma	Sri Ganganagar	2288

Guar Export Prices:		5-Apr-19	5-Apr-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%	34	491

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			5-Apr-19	4-Apr-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4475	4400	75
		Jodhpur(Delivery)	4699	4620	79
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4200	4100	100
		Sri-Ganganagar (Delivery)	4350	4250	100
		Rawla (Loose)	4150	4130	20
		Gharsana (Loose)	4150	4120	30
		Raisinghnagar (Loose)	4240	4150	90
	Bikaner	Bikaner (Loose)	4170	4150	20
		Bikaner (Delivery)	4379	4358	21
		Nokha(Loose)	4180	4150	30
		Nokha (Delivery)	4389	4358	32
		Khajuwala (Loose)	4200	4170	30
		Khajuwala (Delivery)	4410	4379	32
		Lunkaransar (Loose)	4200	4150	50
	Hanumangarh	Hanumangarh (Loose)	4200	4150	50
		Hanumangarh (Delivery)	4410	4358	53
		Nohar (Loose)	4325	4175	150
		Pilibanga (Loose)	NR	4160	-
	Nagaur	Nagaur (Loose)	4100	4100	Unch
	Churu	Churu (Delivery)	4300	4250	50
	Alwar	Alwar (Loose)	4025	4000	25
Haryana	Hisar	Adampur (Loose)	4220	4175	45
		Adampur (Delivery)	4431	4384	47
	Bhiwani	Bhiwani (Delivery)	4375	4350	25
		Siwani (Loose)	4340	4300	40
	Sirsa	Sirsa (Loose)	4215	4125	90
		Dhabwali (Loose)	4170	4075	95
		Dhabwali (Delivery)	4379	4279	100

		Ellanabad (Loose)	4200	4150	50
	Fatehabad	Fatehabad (Loose)	4000	3900	100
Gujarat	Banaskantha	Deesa (Loose)	4050	4000	50
	Patan	Patan (Loose)	4025	4050	-25
	Rajkot	Rajkot (Loose)	4100	4085	15
	Jamnagar	Dhrol (Loose)	NA	3675	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9000	8900	100
	Alwar	Alwar	8850	8800	50
	Hanumangarh	Nohar	8900	8800	100
Haryana	Bhiwani	Bhiwani	9050	8970	80
	Sirsa	Sirsa	9050	9050	Unch
		Dhabwali	9050	9000	50
		Ellanabad	9100	9100	Unch
	Fatehabad	Fatehabad	9000	9000	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			5-Apr-19	4-Apr-19	
Rajasthan	Jodhpur	Jodhpur	6	69	-63
	Sri-Ganganagar	Sri-Ganganagar	500	800	-300
		Rawla	200	200	Unch
		Gharsana	100	100	Unch
		Raisinghnagar	400	600	-200
	Bikaner	Bikaner	400	500	-100
		Nokha	600	700	-100
		Khajuwala	300	400	-100
		Lunkaransar	500	200	300
	Hanumangarh	Hanumangarh	200	200	Unch
		Nohar	600	500	100
		Pilibanga	NR	161	-
	Nagaur	Nagaur	200	300	-100
	Churu	Churu	200	500	-300
	Alwar	Alwar	250	300	-50
Haryana	Hisar	Adampur	800	1000	-200
	Bhiwani	Bhiwani	1000	1300	-300
		Siwani	1800	2000	-200
	Sirsa	Sirsa	1200	1000	200
		Dhabwali	100	150	-50

		Ellanabad	300	300	Unch
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	60	100	-40
	Patan	Patan	24	8	16
	Rajkot	Rajkot	10	150	-140
	Jamnagar	Dhrol	NA	1	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			9850	11639	-1789

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.