

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Wednesday amid lower arrivals.
- The wholesale price index of guar seed has increased from 97.3 in July -2019 to 97.4 in August- 2019. The WPI for July 2019 is down by 1.2 compared to last year for the same month and up by 14.7 compared to August 2017. WPI is expected to stay slightly firm in September 19.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 886 as on 13th September 2019 down by 12 compared to 06th September 2019 and down by 169 compared to 14th September 2018. The total number of oilrigs was recorded at 2206 worldwide in August'19 compared to 2206 in the same month last year. 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 gum has decreased in the month of August-19 by 30.31 percent compared to previous month. India exported around 18937 tonnes of guar gum at an average FoB of \$ 1729.66 per tonne in the month of July-19 compared to 27172 tonnes in June-19 at an average FoB of \$ 1808.10 per tonne. Exports are expected to remain at slightly higher in September-19.
- All India weekly average prices increased by 1.94 percent to Rs. 3828.95 per quintal during the week ended 15th September 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3756.09 per quintal during 01-18 September 2019. As compared to prices in the week 09-15 September 2018, the prices are weak by 2.24 percent. Prices are expected to remain steady to weak in coming days.
- Guar seed October future contract touched a low of Rs 4115.50 per quintal before closing at Rs 4134.00 per quintal. Guar future prices are expected to remain weak in upcoming weeks due to expectation of rainfall in west Rajasthan in upcoming week. In case prices increase in near future traders are advised to sell as at higher prices stockiest will start off loading their old stock.
- As per latest update, area sown in Rajasthan until 05th September 2019 is 3032.80 thousand hectares compared to of 3065.80 thousand hectares for 2018 Kharif season. Area of guar is slightly lower than target of 3100 thousand hectares this season as farmers are shifting to more remunerative crops.
- As per latest update, area sown in Haryana until 27th August 2019 is 2.05 lakh hectares compared to of 2.54 lakh hectares for 2018 Kharif season. Area of guar is expected to be lower this season as farmers are shifting to more remunerative crops. However lower sowing is not able to provide support to prices due to weak demand.

**Outlook:** Prices are likely to trade steady to weak in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct -19	-42.5	4132	4135	4088	4101.5	43520	14,600	80600	-1,600
Nov-19	-36	4151	4152	4110	4128.5	11040	2,630	19060	3,000

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct -19	-116	8001	8001	7864	7897	9020	3,465	60390	-435
Nov-19	-110	8106	8110	7972	8006	3665	1,565	9075	1,480

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	17-Sep-19	17-Sep-19	17-Sep-19	16-Sep-19
Bikaner	7867	750	8617	6799
Deesa	0	0	0	0
Sri Ganganagar	171	269	440	171
Jodhpur	0	0	0	0
Nokha	366	0	366	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	17-Sep-19	17-Sep-19	17-Sep-19	16-Sep-19
Deesa	20	0	20	20
Bikaner	2008	0	2008	2107
Jodhpur	3522	10	3532	3502
Nokha	1382	0	1382	1353
Sri Ganganagar	2905	90	2995	2847

Churi and Korma Prices:		18-Sep-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2288
Churi	Sri Ganganagar	1538
Korma	Sri Ganganagar	2063

Guar Export Prices:		18-Sep-19	18-Sep-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		79	1108
Guargum Powder	200 Mesh 5000 CPS	99	1389
	200 Mesh 3500 CPS	94	1319
Guargum Meal	Meal 40%	25	351
	Meal 50%	31	435

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			18-Sep-19	17-Sep-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4100	4140	-40
		Jodhpur(Delivery)	4305	4347	-42
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3900	3900	Unch
		Sri-Ganganagar (Delivery)	4050	4050	Unch
		Rawla (Loose)	NR	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3850	3950	-100
	Bikaner	Bikaner (Loose)	3840	3890	-50
		Bikaner (Delivery)	4032	4085	-53
		Nokha(Loose)	3850	3925	-75
		Nokha (Delivery)	4043	4121	-79
		Khajuwala (Loose)	3900	3940	-40
		Khajuwala (Delivery)	4095	4137	-42
		Lunkaransar (Loose)	3830	4000	-170
	Hanumangarh	Hanumangarh (Loose)	3850	3880	-30
		Hanumangarh (Delivery)	4043	4074	-32
		Nohar (Loose)	3840	3910	-70
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3850	3900	-50
	Churu	Churu (Delivery)	4050	4050	Unch
	Alwar	Alwar (Loose)	3800	3800	Unch
Haryana	Hisar	Adampur (Loose)	3800	3850	-50
		Adampur (Delivery)	3990	4043	-53
	Bhiwani	Bhiwani (Delivery)	4050	4150	-100
		Siwani (Loose)	4000	4060	-60
	Sirsa	Sirsa (Loose)	3860	3900	-40
		Dhabwali (Loose)	3840	3900	-60
		Dhabwali (Delivery)	4032	4095	-63

		Ellanabad (Loose)	3800	3850	-50
	Fatehabad	Fatehabad (Loose)	3800	NR	-
Gujarat	Banaskantha	Deesa (Loose)	3900	3900	Unch
	Patan	Patan (Loose)	3780	NA	-
	Rajkot	Rajkot (Loose)	3790	3840	-50
	Jamnagar	Dhrol (Loose)	3530	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7900	8030	-130
	Alwar	Alwar	8200	8200	Unch
	Hanumangarh	Nohar	8700	8800	-100
Haryana	Bhiwani	Bhiwani	8000	8270	-270
	Sirsa	Sirsa	8000	8050	-50
		Dhabwali	7950	8050	-100
		Ellanabad	8000	8200	-200
	Fatehabad	Fatehabad	8000	NR	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			18-Sep-19	17-Sep-19	
Rajasthan	Jodhpur	Jodhpur	90	40	50
	Sri-Ganganagar	Sri-Ganganagar	300	300	Unch
		Rawla	NR	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	150	200	-50
	Bikaner	Bikaner	40	100	-60
		Nokha	200	125	75
		Khajuwala	400	100	300
		Lunkaransar	40	100	-60
	Hanumangarh	Hanumangarh	100	40	60
		Nohar	350	250	100
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	150	100	50
	Churu	Churu	200	200	Unch
	Alwar	Alwar	50	50	Unch
Haryana	Hisar	Adampur	700	800	-100
	Bhiwani	Bhiwani	100	500	-400
		Siwani	600	800	-200
	Sirsa	Sirsa	1500	1000	500

		Dhabwali	150	50	100
		Ellanabad	70	80	-10
	Fatehabad	Fatehabad	60	NR	-
	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	7	NA	-
Gujarat	Rajkot	Rajkot	50	50	Unch
	Jamnagar	Dhrol	8	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			5315	4885	430

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