

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Monday amid higher arrivals.
- As per latest update, new crop arrival has started in Hanumangarh, Sri Ganganagar, Adampur, Hisar, Sirsa, etc. Moisture content in Hanumangarh and Ganganagar is around 17% to 19%. The normal moisture level is around 11%. Overall quality of guar is good.
- Guar seed October contract touched a low of Rs 4022.00 per quintal before closing at Rs 4118.00 per quintal. Guar prices are expected to remain weak in upcoming weeks due to low export demand and fresh arrivals. Guar prices are likely to touch Rs 3950-4000 per quintal in near future. In case prices increase in near future traders are advised to sell as at higher prices.
- All India weekly average prices decreased by 6.23 percent to Rs. 3590.34 per quintal during the week ended 23rd September 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3828.95 per quintal during 09-15 September 2019. As compared to prices in the week 16-23 September 2018, the prices are weak by 6.79 percent. Prices are expected to remain steady to weak in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 868 as on 20th September 2019 down by 18 compared to 13th September 2019 and down by 185 compared to 21st 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 split has increased in the month of August-19. Exports in the month of August-19 are up by around 45.38% compared to previous month. India exported around 3460 tonnes of guar split in the month of August-19 at an average FoB of \$ 1331.88 per tonne. Of the total quantity, around 2940 tonnes have been exported to China.
- 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 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.

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	-93	4108	4108	3995	4025	51200	7,010	70700	-1,570
Nov-19	-84.5	4120	4127	4025	4055	15420	6,890	24360	3,740

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct -19	-203	7990	8000	7780	7817	11165	-1,400	53330	-2,730
Nov-19	-208	8038	8090	7889	7924	5295	-885	16540	2,475

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	21-Sep-19	21-Sep-19	21-Sep-19	16-Sep-19
Bikaner	9678	0	9678	6799
Deesa	0	0	0	0
Sri Ganganagar	440	0	440	171
Jodhpur	0	0	0	0
Nokha	366	0	366	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	21-Sep-19	21-Sep-19	21-Sep-19	16-Sep-19
Deesa	20	0	20	20
Bikaner	2008	40	2048	2107
Jodhpur	3487	0	3487	3502
Nokha	1382	0	1382	1353
Sri Ganganagar	2995	20	3015	2847

Churi and Korma Prices:		23-Sep-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1725
Korma	Jodhpur	2288
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	2063

Guar Export Prices:		23-Sep-19	23-Sep-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		79	1114
Guargum Powder	200 Mesh 5000 CPS	99	1397
	200 Mesh 3500 CPS	94	1326
Guargum Meal	Meal 40%	24	339
	Meal 50%	31	437

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			23-Sep-19	21-Sep-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4075	4100	-25
		Jodhpur(Delivery)	4279	4305	-26
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3850	3850	Unch
		Sri-Ganganagar (Delivery)	4000	4000	Unch
		Rawla (Loose)	NR	3830	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	3750	3800	-50
	Bikaner	Bikaner (Loose)	3800	3840	-40
		Bikaner (Delivery)	3990	4032	-42
		Nokha(Loose)	3860	3925	-65
		Nokha (Delivery)	4053	4121	-68
		Khajuwala (Loose)	3850	3850	Unch
		Khajuwala (Delivery)	4043	4043	Unch
		Lunkaransar (Loose)	3850	3900	-50
	Hanumangarh	Hanumangarh (Loose)	3750	3800	-50
		Hanumangarh (Delivery)	3938	3990	-53
		Nohar (Loose)	3800	3850	-50
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	3800	3820	-20
	Churu	Churu (Delivery)	4000	4050	-50
	Alwar	Alwar (Loose)	3750	3800	-50
Haryana	Hisar	Adampur (Loose)	3725	3800	-75
		Adampur (Delivery)	3911	3990	-79
	Bhiwani	Bhiwani (Delivery)	4000	4000	Unch
		Siwani (Loose)	3990	4010	-20
	Sirsa	Sirsa (Loose)	3810	3865	-55
		Dhabwali (Loose)	3750	3800	-50
		Dhabwali (Delivery)	3938	3990	-53

		Ellanabad (Loose)	3700	3800	-100
	Fatehabad	Fatehabad (Loose)	3900	3800	100
Gujarat	Banaskantha	Deesa (Loose)	4000	4000	Unch
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	3715	3745	-30
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8000	8100	-100
	Alwar	Alwar	8100	8200	-100
	Hanumangarh	Nohar	8600	8700	-100
Haryana	Bhiwani	Bhiwani	7850	7800	50
	Sirsa	Sirsa	7900	8050	-150
		Dhabwali	7900	8000	-100
		Ellanabad	7900	8100	-200
	Fatehabad	Fatehabad	7980	8000	-20

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			23-Sep-19	21-Sep-19	
Rajasthan	Jodhpur	Jodhpur	40	8	32
	Sri-Ganganagar	Sri-Ganganagar	1500	1000	500
		Rawla	NR	100	-
		Gharsana	NR	NR	-
		Raisinghnagar	200	150	50
	Bikaner	Bikaner	50	100	-50
		Nokha	100	125	-25
		Khajuwala	100	100	Unch
		Lunkaransar	100	100	Unch
	Hanumangarh	Hanumangarh	1500	300	1200
		Nohar	250	200	50
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	50	100	-50
	Churu	Churu	250	300	-50
	Alwar	Alwar	100	100	Unch
Haryana	Hisar	Adampur	400	700	-300
	Bhiwani	Bhiwani	200	NA	-
		Siwani	300	400	-100
	Sirsa	Sirsa	2000	1300	700



		Dhabwali	100	200	-100
		Ellanabad	350	125	225
	Fatehabad	Fatehabad	NA	NA	-
Gujarat	Banaskantha	Deesa	NA	NA	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	50	80	-30
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7640	5488	2152

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