

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Wednesday amid lower arrivals. Pressure is likely to continue.
- 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	-11.5	4016.5	4033.5	3936	4005	67040	-30,920	67760	-3050
Nov-19	-5	4048	4064	3970	4043	26040	12,870	25600	-350

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Oct -19	-80	7787	7785	7605	7707	17025	12350	49480	-3,850
Nov-19	-76	7902	7898	7725	7826	13385	6,170	25600	4250

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Sep-19	24-Sep-19	24-Sep-19	23-Sep-19
Bikaner	9838	30	9868	9678
Deesa	0	0	0	0
Sri Ganganagar	440	50	490	440
Jodhpur	0	0	0	0
Nokha	366	0	366	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	24-Sep-19	24-Sep-19	24-Sep-19	23-Sep-19
Deesa	0	0	0	20
Bikaner	2033	40	2073	2008
Jodhpur	3432	60	3492	3488
Nokha	1373	0	1373	1383
Sri Ganganagar	3015	40	3055	3016

Churi and Korma Prices:		25-Sep-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1700
Korma	Jodhpur	2288
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	2100

Guar Export Prices:		25-Sep-19	25-Sep-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		77	1083
Guargum Powder	200 Mesh 5000 CPS	97	1364
	200 Mesh 3500 CPS	92	1294
Guargum Meal	Meal 40%	24	338
	Meal 50%	31	436

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			25-Sep-19	24-Sep-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4000	4000	Unch
		Jodhpur(Delivery)	4200	4200	Unch
	Sri-Ganganagar	Sri-Ganganagar(Loose)	3700	3800	-100
		Sri-Ganganagar (Delivery)	3850	3950	-100
		Rawla (Loose)	3720	3770	-50
		Gharsana (Loose)	NR	3690	-
		Raisinghnagar (Loose)	3800	3800	Unch
	Bikaner	Bikaner (Loose)	3725	3850	-125
		Bikaner (Delivery)	3911	4043	-131
		Nokha(Loose)	3800	3825	-25
		Nokha (Delivery)	3990	4016	-26
		Khajuwala (Loose)	3770	3780	-10
		Khajuwala (Delivery)	3959	3969	-11
		Lunkaransar (Loose)	3800	3860	-60
	Hanumangarh	Hanumangarh (Loose)	3700	3750	-50
		Hanumangarh (Delivery)	3885	3938	-53
		Nohar (Loose)	Closed	3700	-
		Pilibanga (Loose)	NR	3745	-
	Nagaur	Nagaur (Loose)	3750	3750	Unch
	Churu	Churu (Delivery)	3900	3950	-50
	Alwar	Alwar (Loose)	3600	3700	-100
Haryana	Hisar	Adampur (Loose)	3725	3700	25
		Adampur (Delivery)	3911	3885	26
	Bhiwani	Bhiwani (Delivery)	3900	3950	-50
		Siwani (Loose)	3900	3950	-50
	Sirsa	Sirsa (Loose)	3760	Closed	-
		Dhabwali (Loose)	3700	Closed	-

		Dhabwali (Delivery)	3885	Closed	-
		Ellanabad (Loose)	3650	Closed	-
	Fatehabad	Fatehabad (Loose)	3800	Closed	-
Gujarat	Banaskantha	Deesa (Loose)	3800	3750	50
	Patan	Patan (Loose)	NA	NA	-
	Rajkot	Rajkot (Loose)	3595	3675	-80
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	7700	7800	-100
	Alwar	Alwar	7800	8000	-200
	Hanumangarh	Nohar	Closed	7800	-
Haryana	Bhiwani	Bhiwani	7600	7850	-250
	Sirsa	Sirsa	7700	Closed	-
		Dhabwali	7700	Closed	-
		Ellanabad	7850	Closed	-
	Fatehabad	Fatehabad	7750	Closed	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-Sep-19	24-Sep-19	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	3	NA	-
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	4000	1500	2500
		Rawla	30	40	-10
		Gharsana	NR	15	-
		Raisinghnagar	200	300	-100
	<b>Bikaner</b>	Bikaner	100	50	50
		Nokha	250	200	50
		Khajuwala	100	100	Unch
		Lunkaransar	100	200	-100
	<b>Hanumangarh</b>	Hanumangarh	1000	500	500
		Nohar	Closed	200	-
		Pilibanga	NR	85	-
	<b>Nagaur</b>	Nagaur	40	30	10
	<b>Churu</b>	Churu	400	500	-100
	<b>Alwar</b>	Alwar	100	100	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur	500	200	300
	<b>Bhiwani</b>	Bhiwani	NA	200	-
		Siwani	400	500	-100

Gujarat	Sirsa	Sirsa	3500	Closed	-
		Dhabwali	200	Closed	-
		Ellanabad	300	Closed	-
	Fatehabad	Fatehabad	50	Closed	-
	Banaskantha	Deesa	NA	15	-
	Patan	Patan	NA	NA	-
	Rajkot	Rajkot	40	25	15
Madhya Pradesh	Jamnagar	Dhrol	NA	NA	-
	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			11313	4760	6553

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