

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot markets on Friday amid lower arrivals.
- Guar seed future February contract touched a low of Rs 4171.00 per quintal before closing at Rs 4366.00 per quintal in the month of December. As per trade sources, guar is likely to be bullish with small technical corrections in coming weeks and touch Rs 4500.00-4550.00 per quintal. Export demand is expected to recover in coming weeks.
- All India average monthly prices for guar seed decreased by 3.12 percent from Rs 4056.08 in November-2018 to Rs 3929.60 per qtl in December-2018. Average price in December -18 is higher by 15.86 percent compared to Rs 3391.66 per qtl (December-2017). Guar prices are expected to remain steady to firm in upcoming weeks.
- As per trade sources, millers are offering gum powder 200mesh/6000CPS for GCC countries at USD 1540-1575 CFR basis. Guar gum in Jodhpur is hovering around Rs 8500 per quintal. Prices are expected to trade steady to slightly firm in near future due better export demand and lower arrivals. Traders are advised to buy on correction.
- All India weekly average prices decreased by 1.93 percent to Rs. 3888.73 per quintal during the week ended 31st December 2018. Guar seed average price were ruling at Rs 3965.10 per quintal during 16-23 December 2018. As compared to prices in the week 24-31 December 2017, the prices are firm by 5.56 percent. Prices are expected to remain steady to firm in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1083 as on 28th December 2018 up by 3 compared to 21st December 2018 and by 154 compared to 29th December 2017. The total number of oilrigs was recorded at 2266 worldwide in November'18 compared to 2057 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 increased in the month of November. Exports in the month of November are up by around 17.02% compared to previous month. India exported around 5640 tonnes of guar split in the month of October at an average FoB of \$ 1475.23 per tonne. Of the total quantity, around 4800 tonnes and 1419 tonnes have been exported to China and Unites States respectively.
- As per trade sources, export of guar gum has decreased in the month of November by 19.43 percent compared to previous month. India exported around 14386 tonnes of guar gum at an average FoB of \$ 1751.46 per tonne in the month of October compared to 17854 tonnes in October at an average FoB of \$ 1853.62 per tonne.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-19	16.5	4320	4349	4186.5	4332	40410	5,890	50370	-10,710
Feb-19	21.5	4360	4393	4320.5	4378	69150	26,680	81070	3,850

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-19	58	8498	8595	8427	8540	8880	2,125	15865	-3,290
Feb -19	68	8605	8698	8525	8645	16245	5,545	61255	4,360

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	3-Jan-19	3-Jan-19	3-Jan-19	31-Dec-18
Bikaner	20984	150	21134	21184
Deesa	1491	0	1491	1492
Sri Ganganagar	2060	0	2060	2060
Jodhpur	1773	0	1773	1774
Nokha	230	0	230	220

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	3-Jan-19	3-Jan-19	3-Jan-19	31-Dec-18
Deesa	49	0	49	50
Bikaner	5185	100	5285	5135
Jodhpur	9145	30	9175	9257
Nokha	3934	10	3944	3934
Sri Ganganagar	4370	20	4390	4451

Churi and Korma Prices:		4-Jan-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1800
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1613
Korma	Sri Ganganagar	2363

Guar Export Prices:		4-Jan-19	4-Jan-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		87	1245
Guargum Powder	200 Mesh 5000 CPS	107	1532
	200 Mesh 3500 CPS	102	1460
Guargum Meal	Meal 40%	24	344
	Meal 50%	33	472

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			4-Jan-19	3-Jan-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4350	4300	50
		Jodhpur(Delivery)	4568	4515	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4100	4100	Unch
		Sri-Ganganagar (Delivery)	4250	4250	Unch
		Rawla (Loose)	4100	4070	30
		Gharsana (Loose)	4070	4080	-10
		Raisinghnagar (Loose)	4120	4110	10
	Bikaner	Bikaner (Loose)	4100	4100	Unch
		Bikaner (Delivery)	4305	4305	Unch
		Nokha(Loose)	4075	4070	5
		Nokha (Delivery)	4279	4274	5
		Khajuwala (Loose)	4070	4080	-10
		Khajuwala (Delivery)	4274	4284	-11
		Lunkaransar (Loose)	4150	4100	50
	Hanumangarh	Hanumangarh (Loose)	4060	4030	30
		Hanumangarh (Delivery)	4263	4232	32
		Nohar (Loose)	4100	4140	-40
		Pilibanga (Loose)	NR	4025	-
	Nagaur	Nagaur (Loose)	4100	4050	50
	Churu	Churu (Delivery)	4350	4325	25
	Alwar	Alwar (Loose)	4100	4000	100
Haryana	Hisar	Adampur (Loose)	4125	4100	25
		Adampur (Delivery)	4331	4305	26
	Bhiwani	Bhiwani (Delivery)	4350	4300	50
		Siwani (Loose)	4250	4250	Unch
	Sirsa	Sirsa (Loose)	4120	4100	20
		Dhabwali (Loose)	4070	4050	20
		Dhabwali (Delivery)	4274	4253	21

		Ellanabad (Loose)	4125	4060	65
	Fatehabad	Fatehabad (Loose)	4000	4000	Unch
Gujarat	Banaskantha	Deesa (Loose)	4135	4100	35
	Patan	Patan (Loose)	4250	4205	45
	Rajkot	Rajkot (Loose)	4085	4150	-65
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	4200	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8500	100
	Alwar	Alwar	8600	8500	100
	Hanumangarh	Nohar	8500	8600	-100
Haryana	Bhiwani	Bhiwani	8300	8270	30
	Sirsa	Sirsa	8500	8550	-50
		Dhabwali	8500	8500	Unch
		Ellanabad	8500	8400	100
	Fatehabad	Fatehabad	8400	8400	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			4-Jan-19	3-Jan-19	
Rajasthan	Jodhpur	Jodhpur	16	42	-26
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	400	400	Unch
		Gharsana	300	300	Unch
		Raisinghnagar	700	700	Unch
	Bikaner	Bikaner	500	600	-100
		Nokha	600	600	Unch
		Khajuwala	700	1000	-300
		Lunkaransar	300	300	Unch
	Hanumangarh	Hanumangarh	100	150	-50
		Nohar	800	800	Unch
		Pilibanga	NR	186	-
	Nagaur	Nagaur	150	300	-150
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	400	-200
Haryana	Hisar	Adampur	1200	1000	200
	Bhiwani	Bhiwani	600	400	200
		Siwani	1000	800	200
	Sirsa	Sirsa	1500	1200	300
		Dhabwali	300	150	150

		Ellanabad	300	200	100
	Fatehabad	Fatehabad	200	200	Unch
Gujarat	Banaskantha	Deesa	105	90	15
	Patan	Patan	44	44	Unch
	Rajkot	Rajkot	160	350	-190
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	50	-
Total Arrivals/Above Markets			11175	11262	-87

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