

Domestic Fundamentals:

- Mostly firm sentiments reported among major spot markets on Wednesday amid higher arrivals.
- Guar seed future February contract touched a low of Rs 4372.50 per quintal before closing at Rs 4389.00 per quintal in the previous week. As per trade sources, guar is likely to be bullish with small technical corrections in coming weeks and touch Rs 4550.00-4600.00 per quintal. Export demand is expected to recover in coming weeks.
- As per data released by Baker Hughes the number of oil rigs in USA has decreased to 1050 as on 18th January 2019 down by 25 compared to 11th January 2019 and up by 114 compared to 19th January 2018. The total number of oilrigs was recorded at 2244 worldwide in December'18 compared to 2089 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.
- All India weekly average prices increased by 1.61 percent to Rs. 3889.88 per quintal during the week ended 15th January 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3828.10 per quintal during 01-08 January 2019. As compared to prices in the week 09-15 January 2018, the prices are weak by 1.56 percent. Prices are expected to remain steady to firm in coming days.
- The wholesale price index of guar seed has decreased from 108.4 in November 2018 to 101.7 in December 2018. The WPI for December 2018 is up by 13.00 compared to last year for the same month and by 37.06 compared to December 2016. WPI is expected to stay firm in January'19.
- Guar gum exports in past months were low. It is believed that the stock of guar gum with importing countries is low while crude prices have also improved as a result export demand for guar gum is expected to improve. As of now, export transactions for guar gum in international market are within range of \$1650-1700 per tonne.
- As per latest update by DGCIS, India has exported around 330978 metric tonnes of guar gum in April-November (2018-19) compared to 322055 metric tonnes in April- November (2017-18). In terms of value, exports have increased by around 10.22 percent. Total crop availability is around 19.52 lakh tonnes compared to 24.24 lakh tonnes last year. Carryover stocks have also decreased due to higher exports compared to last year.
- 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.

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 |
| Feb-19 | 14.5 | 4390 | 4412 | 4372.5 | 4389 | 52820 | 4,640 | 104120 | -1,790 |
| Mar-19 | 14 | 4438 | 4460 | 4417 | 4434.5 | 8390 | 390 | 22580 | 2,690 |

| Guar Gum | | | | | | | | | |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Feb -19 | 7 | 8730 | 8787 | 8691 | 8719 | 10900 | -1,155 | 53855 | -2,890 |
| Mar-19 | 25 | 8830 | 8880 | 8788 | 8818 | 4645 | -45 | 18245 | 2,905 |

| Guar Seed Stock Position & EDD: | | | | |
|---------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | EDD |
| | 22-Jan-19 | 22-Jan-19 | 22-Jan-19 | 21-Jan-19 |
| Bikaner | 21148 | 111 | 21259 | 21146 |
| Deesa | 407 | 0 | 407 | 408 |
| Sri Ganganagar | 1899 | 0 | 1899 | 1899 |
| Jodhpur | 1774 | 0 | 1774 | 1774 |
| Nokha | 230 | 0 | 230 | 230 |

| Guar Gum Stock Position & EDD: | | | | |
|--------------------------------|-----------|------------|-----------|-----------|
| Stocks | Demat | In-Process | Total | EDD |
| | 22-Jan-19 | 22-Jan-19 | 22-Jan-19 | 21-Jan-19 |
| Deesa | 49 | 0 | 49 | 50 |
| Bikaner | 5135 | 80 | 5215 | 5216 |
| Jodhpur | 9089 | 20 | 9109 | 9101 |
| Nokha | 3924 | 0 | 3924 | 3923 |
| Sri Ganganagar | 4259 | 30 | 4289 | 4249 |

| Churi and Korma Prices: | | 23-Jan-19 |
|-------------------------|----------------|-----------|
| Commodity | Center | Rs/75kg |
| Churi | Jodhpur | 1800 |
| Korma | Jodhpur | 2494 |
| Churi | Sri Ganganagar | 1575 |
| Korma | Sri Ganganagar | 2325 |

| Guar Export Prices: | | 23-Jan-19 | 23-Jan-19 |
|-----------------------------|-------------------|---------------|---------------|
| | Variety | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) | | 88 | 1236 |
| Guargum Powder | 200 Mesh 5000 CPS | 108 | 1517 |
| | 200 Mesh 3500 CPS | 103 | 1447 |
| Guargum Meal | Meal 40% | 24 | 337 |
| | Meal 50% | 34 | 478 |

| Guar Seed Prices at Key Spot Markets: | | | | | |
|---------------------------------------|----------------|---------------------------|-----------------|-----------|--------|
| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
| Guar Seed | | | 23-Jan-19 | 22-Jan-19 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 4400 | 4300 | 100 |
| | | Jodhpur(Delivery) | 4620 | 4515 | 105 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 4150 | 4150 | Unch |
| | | Sri-Ganganagar (Delivery) | 4300 | 4300 | Unch |
| | | Rawla (Loose) | 4110 | 4100 | 10 |
| | | Gharsana (Loose) | 4120 | 4110 | 10 |
| | | Raisinghnagar (Loose) | 4150 | 4150 | Unch |
| | Bikaner | Bikaner (Loose) | 4170 | 4150 | 20 |
| | | Bikaner (Delivery) | 4379 | 4358 | 21 |
| | | Nokha(Loose) | 4190 | 4125 | 65 |
| | | Nokha (Delivery) | 4400 | 4331 | 68 |
| | | Khajuwala (Loose) | 4120 | 4120 | Unch |
| | | Khajuwala (Delivery) | 4326 | 4326 | Unch |
| | | Lunkaransar (Loose) | 4175 | 4150 | 25 |
| | Hanumangarh | Hanumangarh (Loose) | 4100 | 4100 | Unch |
| | | Hanumangarh (Delivery) | 4305 | 4305 | Unch |
| | | Nohar (Loose) | 4150 | 4150 | Unch |
| | | Pilibanga (Loose) | NR | 4060 | - |
| | Nagaur | Nagaur (Loose) | 4100 | 4100 | Unch |
| | Churu | Churu (Delivery) | 4450 | 4400 | 50 |
| | Alwar | Alwar (Loose) | 4200 | 4150 | 50 |
| Haryana | Hisar | Adampur (Loose) | 4125 | 4110 | 15 |
| | | Adampur (Delivery) | 4331 | 4316 | 16 |
| | Bhiwani | Bhiwani (Delivery) | 4400 | 4350 | 50 |
| | | Siwani (Loose) | 4300 | 4275 | 25 |
| | Sirsa | Sirsa (Loose) | 4170 | 4150 | 20 |
| | | Dhabwali (Loose) | 4100 | 4000 | 100 |
| | | Dhabwali (Delivery) | 4305 | 4200 | 105 |

| | | | | | |
|----------------|-------------|-------------------|------|------|------|
| | | Ellanabad (Loose) | 4100 | 4100 | Unch |
| | Fatehabad | Fatehabad (Loose) | 4000 | 4000 | Unch |
| Gujarat | Banaskantha | Deesa (Loose) | 4085 | 4100 | -15 |
| | Patan | Patan (Loose) | 4205 | 4200 | 5 |
| | Rajkot | Rajkot (Loose) | 4130 | 4135 | -5 |
| | Jamnagar | Dhrol (Loose) | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | NA | NA | - |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 8800 | 8800 | Unch |
| | Alwar | Alwar | 8800 | 8700 | 100 |
| | Hanumangarh | Nohar | 8500 | 8500 | Unch |
| Haryana | Bhiwani | Bhiwani | 8550 | 8700 | -150 |
| | Sirsa | Sirsa | 8800 | 8750 | 50 |
| | | Dhabwali | 8800 | 8800 | Unch |
| | | Ellanabad | 8750 | 8650 | 100 |
| | Fatehabad | Fatehabad | 8630 | 8500 | 130 |

| Guar Seed Arrivals in Key Centers | | | | | |
|-----------------------------------|----------------|----------------|---------------------|-----------|--------|
| Commodity | District | Centre | Arrivals (Quintals) | | Change |
| Guar Seed | | | 23-Jan-19 | 22-Jan-19 | |
| Rajasthan | Jodhpur | Jodhpur | 23 | 8 | 15 |
| | Sri-Ganganagar | Sri-Ganganagar | 500 | 600 | -100 |
| | | Rawla | 150 | 200 | -50 |
| | | Gharsana | 150 | 300 | -150 |
| | | Raisinghnagar | 400 | 500 | -100 |
| | Bikaner | Bikaner | 400 | 500 | -100 |
| | | Nokha | 750 | 700 | 50 |
| | | Khajuwala | 600 | 400 | 200 |
| | | Lunkaransar | 200 | 100 | 100 |
| | Hanumangarh | Hanumangarh | 150 | 250 | -100 |
| | | Nohar | 400 | 600 | -200 |
| | | Pilibanga | NR | 82 | - |
| | Nagaur | Nagaur | 400 | 150 | 250 |
| Haryana | Churu | Churu | 500 | 250 | 250 |
| | Alwar | Alwar | 250 | 500 | -250 |
| | Hisar | Adampur | 900 | 1200 | -300 |
| | Bhiwani | Bhiwani | 2000 | 500 | 1500 |
| | | Siwani | 1200 | 800 | 400 |
| | Sirsa | Sirsa | 2000 | 1000 | 1000 |

| | | | | | |
|-------------------------------------|--------------------|-----------|--------------|-------------|-------------|
| | | Dhabwali | 200 | 100 | 100 |
| | | Ellanabad | 200 | 200 | Unch |
| | Fatehabad | Fatehabad | 100 | 50 | 50 |
| Gujarat | Banaskantha | Deesa | 180 | 120 | 60 |
| | Patan | Patan | 42 | 63 | -21 |
| | Rajkot | Rajkot | 130 | 61 | 69 |
| | Jamnagar | Dhrol | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra | NA | NA | - |
| Total Arrivals/Above Markets | | | 11825 | 9234 | 2591 |

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