

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Friday amid higher arrivals.
- During the week ended 08th February'19, Guar seed future March contract was weak by Rs 141.00 per quintal and closed at Rs 4193.00 per quintal. Guar has breached support level of Rs 4250 per quintal and is likely to touch Rs 4050 per quintal in near future. Export demand is normal.
- As per latest update by DGCIS, India has exported around 372819 metric tonnes of guar gum in April-December (2018-19) compared to 365487 metric tonnes in April- December (2017-18). In terms of value, exports have increased by around 8.1 percent. Carryover stocks have also decreased due to lower production compared to last year
- All India weekly average prices decreased by 0.31 percent to Rs. 3974.65 per quintal during the week ended 31st January 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3987.01 per quintal during 16-23 January 2019. As compared to prices in the week 24-31 January 2018, the prices are weak by 4.63 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 1045 as on 01st February 2019 down by 14 compared to 25th January 2019 and up by 99 compared to 02nd February 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.
- As per trade sources, recovery of guar gum from guar seed in Barmer, Bikaner and Ganganagar is coming around 29.00 -30.50 kg respectively. Export demand for guar gum is expected to increase during January-19. As of now guar gum prices in Jodhpur are hovering around Rs 8700 per quintal.
- 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.
- 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 weak in coming days.

| Guar Seed | | | | | | | | | |
|-----------|--------|--------|--------|------|-------|--------|-------------|--------|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Feb-19 | -28.5 | 4163.5 | 4178.5 | 4115 | 4135 | 32420 | 6,290 | 15570 | -16,460 |
| Mar-19 | -25.5 | 4218.5 | 4234 | 4172 | 4193 | 70490 | 10,040 | 103090 | 14,600 |

| Guar Gum | | | | | | | | | |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low | Close | Volume | Vol. Change | OI | OI Change |
| Feb -19 | -60 | 8253 | 8280 | 8150 | 8193 | 9530 | 180 | 4875 | -5,650 |
| Mar-19 | -63 | 8354 | 8386 | 8230 | 8291 | 16705 | -1,560 | 66425 | 4,190 |

| Guar Seed Stock Position & EDD: | | | | |
|---------------------------------|----------|------------|----------|----------|
| Stocks | Demat | In-Process | Total | EDD |
| | 7-Feb-19 | 7-Feb-19 | 7-Feb-19 | 4-Feb-19 |
| Bikaner | 21709 | 30 | 21739 | 21568 |
| Deesa | 277 | 0 | 277 | 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 |
| | 7-Feb-19 | 7-Feb-19 | 7-Feb-19 | 4-Feb-19 |
| Deesa | 49 | 0 | 49 | 50 |
| Bikaner | 4766 | 25 | 4791 | 4976 |
| Jodhpur | 9179 | 20 | 9199 | 9111 |
| Nokha | 3894 | 0 | 3894 | 3894 |
| Sri Ganganagar | 4408 | 40 | 4448 | 4329 |

| Churi and Korma Prices: | | 8-Feb-19 |
|-------------------------|----------------|----------|
| Commodity | Center | Rs/75kg |
| Churi | Jodhpur | 1750 |
| Korma | Jodhpur | 2513 |
| Churi | Sri Ganganagar | 1575 |
| Korma | Sri Ganganagar | 2363 |

| Guar Export Prices: | | 8-Feb-19 | 8-Feb-19 |
|-----------------------------|-------------------|---------------|---------------|
| | Variety | Value (Rs/Kg) | Value (\$/MT) |
| Guargum/Split (Mundra Port) | | 84 | 1178 |
| Guargum Powder | 200 Mesh 5000 CPS | 104 | 1459 |
| | 200 Mesh 3500 CPS | 99 | 1389 |
| Guargum Meal | Meal 40% | 24 | 337 |
| | Meal 50% | 34 | 477 |

| Guar Seed Prices at Key Spot Markets: | | | | | |
|---------------------------------------|----------------|---------------------------|-----------------|----------|--------|
| Commodity | District | Centre | Prices (Rs/Qtl) | | Change |
| Guar Seed | | | 8-Feb-19 | 7-Feb-19 | |
| Rajasthan | Jodhpur | Jodhpur (Loose) | 4100 | 4200 | -100 |
| | | Jodhpur(Delivery) | 4305 | 4410 | -105 |
| | Sri-Ganganagar | Sri-Ganganagar(Loose) | 3950 | 3950 | Unch |
| | | Sri-Ganganagar (Delivery) | 4100 | 4100 | Unch |
| | | Rawla (Loose) | 3965 | 3950 | 15 |
| | | Gharsana (Loose) | 4025 | 4010 | 15 |
| | | Raisinghnagar (Loose) | NR | 4020 | - |
| | Bikaner | Bikaner (Loose) | 4070 | 4065 | 5 |
| | | Bikaner (Delivery) | 4274 | 4268 | 5 |
| | | Nokha(Loose) | 3980 | 4000 | -20 |
| | | Nokha (Delivery) | 4179 | 4200 | -21 |
| | | Khajuwala (Loose) | 3940 | 3930 | 10 |
| | | Khajuwala (Delivery) | 4137 | 4127 | 11 |
| | | Lunkaransar (Loose) | 4000 | 3950 | 50 |
| | Hanumangarh | Hanumangarh (Loose) | 4000 | 3950 | 50 |
| | | Hanumangarh (Delivery) | 4200 | 4148 | 53 |
| | | Nohar (Loose) | 4050 | 4000 | 50 |
| | | Pilibanga (Loose) | NR | 3940 | - |
| | Nagaur | Nagaur (Loose) | 3950 | 3900 | 50 |
| | Churu | Churu (Delivery) | 4200 | 4200 | Unch |
| | Alwar | Alwar (Loose) | 3950 | 3950 | Unch |
| Haryana | Hisar | Adampur (Loose) | 4000 | 4000 | Unch |
| | | Adampur (Delivery) | 4200 | 4200 | Unch |
| | Bhiwani | Bhiwani (Delivery) | 4100 | 4100 | Unch |
| | | Siwani (Loose) | 4100 | 4100 | Unch |
| | Sirsa | Sirsa (Loose) | 3950 | NA | - |
| | | Dhabwali (Loose) | 3915 | NA | - |
| | | Dhabwali (Delivery) | 4111 | NA | - |
| | | Ellanabad (Loose) | 4000 | 4000 | Unch |

| | | | | | |
|----------------|-------------|-------------------|------|------|------|
| | Fatehabad | Fatehabad (Loose) | 3900 | 3900 | Unch |
| Gujarat | Banaskantha | Deesa (Loose) | 4000 | 4005 | -5 |
| | Patan | Patan (Loose) | 3940 | 3895 | 45 |
| | Rajkot | Rajkot (Loose) | 3950 | 3980 | -30 |
| | Jamnagar | Dhrol (Loose) | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra (Loose) | NA | NA | - |
| Guar Gum | | | | | |
| Rajasthan | Jodhpur | Jodhpur | 8325 | 8300 | 25 |
| | Alwar | Alwar | 8500 | 8500 | Unch |
| | Hanumangarh | Nohar | 8200 | 8200 | Unch |
| Haryana | Bhiwani | Bhiwani | 8350 | 8350 | Unch |
| | Sirsa | Sirsa | 8200 | NA | - |
| | | Dhabwali | 8400 | NA | - |
| | | Ellanabad | 8300 | 8350 | -50 |
| | Fatehabad | Fatehabad | 8370 | 8270 | 100 |

Guar Seed Arrivals in Key Centers

| Commodity | District | Centre | Arrivals (Quintals) | | Change |
|-----------|----------------|----------------|---------------------|----------|--------|
| | | | 8-Feb-19 | 7-Feb-19 | |
| Guar Seed | Jodhpur | Jodhpur | 16 | 10 | 6 |
| | Sri-Ganganagar | Sri-Ganganagar | 500 | 700 | -200 |
| | | Rawla | 150 | 200 | -50 |
| | | Gharsana | 150 | 200 | -50 |
| | | Raisinghnagar | NR | 500 | - |
| | Bikaner | Bikaner | 400 | 400 | Unch |
| | | Nokha | 600 | 450 | 150 |
| | | Khajuwala | 400 | 300 | 100 |
| | | Lunkaransar | 50 | 100 | -50 |
| | Hanumangarh | Hanumangarh | 60 | 60 | Unch |
| | | Nohar | 700 | 1300 | -600 |
| | | Pilibanga | NR | 113 | - |
| | Nagaur | Nagaur | 100 | 100 | Unch |
| | Churu | Churu | 400 | 400 | Unch |
| | Alwar | Alwar | 300 | 300 | Unch |
| Haryana | Hisar | Adampur | 1200 | 800 | 400 |
| | Bhiwani | Bhiwani | 300 | 300 | Unch |
| | | Siwani | 1200 | 1300 | -100 |
| | Sirsa | Sirsa | 1000 | NA | - |
| | | Dhabwali | 100 | NA | - |
| | | Ellanabad | 200 | 150 | 50 |

| | | | | | |
|------------------------------|-------------|-----------|------|------|-----|
| | Fatehabad | Fatehabad | 100 | 50 | 50 |
| Gujarat | Banaskantha | Deesa | 60 | 29 | 31 |
| | Patan | Patan | 26 | 6 | 20 |
| | Rajkot | Rajkot | 15 | 20 | -5 |
| | Jamnagar | Dhrol | NA | NA | - |
| Madhya Pradesh | Gwalior | Dabra | NA | NA | - |
| Total Arrivals/Above Markets | | | 8027 | 7788 | 239 |

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.