

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot markets on Wednesday amid higher arrivals.
- Export demand for guar gum has reduced as importers prefer slick water due to low price fluctuations. India has exported 1.78 Lakh tonnes during April-November'18 compared to 2.12 lakh tonnes during April-November'17. However, demand for other derivate of guar, i.e. meal, is good. Export demand is expected to improve in coming months.
- All India weekly average prices decreased by 2.16 percent to Rs. 3888.97 per quintal during the week ended 08th February 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3974.65 per quintal during 24-31 January 2019. As compared to prices in the week 01-08 February 2018, the prices are weak by 6.93 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 decreased to 1049 as on 08th February 2019 up by 4 compared to 01st February 2019 and by 74 compared to 09th February 2018. The total number of oilrigs was recorded at 2264 worldwide in January'19 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.
- 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
- 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.

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

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-19	32.5	4196	4225	4217	4220	190	-100	720	0
Mar-19	33	4245	4284	4229	4264	33720	3,030	113010	-110

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb -19	103	8267	8400	8324	8400	115	-45	575	-25
Mar-19	82	8381	8480	8360	8440	6940	-1,410	68475	-445

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	12-Feb-19	12-Feb-19	12-Feb-19	11-Feb-19
Bikaner	21769	100	21869	21738
Deesa	277	0	277	278
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
	12-Feb-19	12-Feb-19	12-Feb-19	11-Feb-19
Deesa	49	0	49	50
Bikaner	4791	20	4811	4767
Jodhpur	9199	10	9209	9200
Nokha	3894	0	3894	3914
Sri Ganganagar	4467	40	4507	4408

Churi and Korma Prices:		13-Feb-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1760
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1575
Korma	Sri Ganganagar	2363

Guar Export Prices:		13-Feb-19	13-Feb-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		86	1219
Guargum Powder	200 Mesh 5000 CPS	106	1502
	200 Mesh 3500 CPS	101	1432
Guargum Meal	Meal 40%	24	340
	Meal 50%	34	482

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			13-Feb-19	12-Feb-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4350	4300	50
		Jodhpur(Delivery)	4568	4515	53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4038	4015	23
		Sri-Ganganagar (Delivery)	4188	4165	23
		Rawla (Loose)	3970	3980	-10
		Gharsana (Loose)	4040	4020	20
		Raisinghnagar (Loose)	4025	4000	25
	Bikaner	Bikaner (Loose)	4070	4040	30
		Bikaner (Delivery)	4274	4242	32
		Nokha(Loose)	4000	4000	Unch
		Nokha (Delivery)	4200	4200	Unch
		Khajuwala (Loose)	4050	4000	50
		Khajuwala (Delivery)	4253	4200	53
		Lunkaransar (Loose)	4100	4000	100
	Hanumangarh	Hanumangarh (Loose)	4050	3950	100
		Hanumangarh (Delivery)	4253	4148	105
		Nohar (Loose)	4050	4050	Unch
		Pilibanga (Loose)	NR	4008	-
	Nagaur	Nagaur (Loose)	3950	3900	50
	Churu	Churu (Delivery)	4200	4200	Unch
	Alwar	Alwar (Loose)	3900	3900	Unch
Haryana	Hisar	Adampur (Loose)	4100	4050	50
		Adampur (Delivery)	4305	4253	53
	Bhiwani	Bhiwani (Delivery)	4230	4200	30
		Siwani (Loose)	4180	4150	30
	Sirsa	Sirsa (Loose)	4090	4085	5
		Dhabwali (Loose)	4000	3950	50
		Dhabwali (Delivery)	4200	4148	53

		Ellanabad (Loose)	4100	4050	50
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	4025	4000	25
	Patan	Patan (Loose)	3995	4000	-5
	Rajkot	Rajkot (Loose)	3975	3900	75
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8500	8400	100
	Alwar	Alwar	8400	8400	Unch
	Hanumangarh	Nohar	8400	8300	100
Haryana	Bhiwani	Bhiwani	8790	8550	240
	Sirsa	Sirsa	8500	8450	50
		Dhabwali	8600	8500	100
		Ellanabad	8500	8400	100
	Fatehabad	Fatehabad	8450	8425	25

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			13-Feb-19	12-Feb-19	
Rajasthan	Jodhpur	Jodhpur	30	30	Unch
	Sri-Ganganagar	Sri-Ganganagar	500	1000	-500
		Rawla	150	200	-50
		Gharsana	150	150	Unch
		Raisinghnagar	500	800	-300
	Bikaner	Bikaner	400	450	-50
		Nokha	350	400	-50
		Khajuwala	350	300	50
		Lunkaransar	50	60	-10
	Hanumangarh	Hanumangarh	200	150	50
		Nohar	500	800	-300
		Pilibanga	NR	86	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	600	600	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	1000	800	200
	Bhiwani	Bhiwani	300	200	100
		Siwani	2000	1500	500
	Sirsa	Sirsa	1500	1000	500

		Dhabwali	150	100	50
		Ellanabad	200	300	-100
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	40	50	-10
	Patan	Patan	76	21	55
	Rajkot	Rajkot	20	20	Unch
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			9566	9517	49

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