

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot markets on Thursday amid lower arrivals.
- The wholesale price index of guar seed has decreased from 101.7 in December 2018 to 100.1 in January 2019. The WPI for January 2019 is up by 1.10 compared to last year for the same month and by 25.1 compared to January 2017. WPI is expected to stay weak in February'19.
- 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.

**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	1	4220	4221	4197	4221	160	-30	430	-290
Mar-19	-5.5	4265	4290	4245	4256	48370	14,650	109830	-3,180

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb -19	42	8400	8400	8381	8400	90	-25	560	-15
Mar-19	-10	8435	8498	8391	8428	9280	2,340	67705	-770

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	13-Feb-19	13-Feb-19	13-Feb-19	11-Feb-19
Bikaner	21869	10	21879	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
	13-Feb-19	13-Feb-19	13-Feb-19	11-Feb-19
Deesa	49	0	49	50
Bikaner	4790	20	4810	4767
Jodhpur	9199	10	9209	9200
Nokha	3894	0	3894	3914
Sri Ganganagar	4467	80	4547	4408

Churi and Korma Prices:		14-Feb-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1760
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1575
Korma	Sri Ganganagar	2363

Guar Export Prices:		14-Feb-19	14-Feb-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		86	1212
Guargum Powder	200 Mesh 5000 CPS	106	1494
	200 Mesh 3500 CPS	101	1424
Guargum Meal	Meal 40%	24	338
	Meal 50%	34	479

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			14-Feb-19	13-Feb-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4300	4350	-50
		Jodhpur(Delivery)	4515	4568	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4055	4038	17
		Sri-Ganganagar (Delivery)	4205	4188	17
		Rawla (Loose)	4050	3970	80
		Gharsana (Loose)	4050	4040	10
		Raisinghnagar (Loose)	4020	4025	-5
	Bikaner	Bikaner (Loose)	4100	4070	30
		Bikaner (Delivery)	4305	4274	32
		Nokha(Loose)	4050	4000	50
		Nokha (Delivery)	4253	4200	53
		Khajuwala (Loose)	4065	4050	15
		Khajuwala (Delivery)	4268	4253	16
		Lunkaransar (Loose)	4050	4100	-50
	Hanumangarh	Hanumangarh (Loose)	4050	4050	Unch
		Hanumangarh (Delivery)	4253	4253	Unch
		Nohar (Loose)	4050	4050	Unch
		Pilibanga (Loose)	NR	4025	-
	Nagaur	Nagaur (Loose)	3950	3950	Unch
	Churu	Churu (Delivery)	4250	4200	50
	Alwar	Alwar (Loose)	4000	3900	100
Haryana	Hisar	Adampur (Loose)	4030	4100	-70
		Adampur (Delivery)	4232	4305	-74
	Bhiwani	Bhiwani (Delivery)	4250	4230	20
		Siwani (Loose)	4175	4180	-5
	Sirsa	Sirsa (Loose)	4100	4090	10
		Dhabwali (Loose)	NA	4000	-
		Dhabwali (Delivery)	NA	4200	-

		Ellanabad (Loose)	4100	4100	Unch
	Fatehabad	Fatehabad (Loose)	3950	3900	50
Gujarat	Banaskantha	Deesa (Loose)	4050	4025	25
	Patan	Patan (Loose)	4025	3995	30
	Rajkot	Rajkot (Loose)	3925	3975	-50
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8600	8500	100
	Alwar	Alwar	8500	8400	100
	Hanumangarh	Nohar	8400	8400	Unch
Haryana	Bhiwani	Bhiwani	8700	8790	-90
	Sirsa	Sirsa	8520	8500	20
		Dhabwali	NA	8600	-
		Ellanabad	8500	8500	Unch
	Fatehabad	Fatehabad	8463	8450	13

## Guar Seed Arrivals in Key Centers

Commodity	District	Centre	Arrivals (Quintals)		Change
			14-Feb-19	13-Feb-19	
Guar Seed					
Rajasthan	Jodhpur	Jodhpur	30	30	Unch
	Sri-Ganganagar	Sri-Ganganagar	1000	500	500
		Rawla	200	150	50
		Gharsana	250	150	100
		Raisinghnagar	700	500	200
	Bikaner	Bikaner	300	400	-100
		Nokha	550	350	200
		Khajuwala	300	350	-50
		Lunkaransar	100	50	50
	Hanumangarh	Hanumangarh	250	200	50
		Nohar	500	500	Unch
		Pilibanga	NR	191	-
	Nagaur	Nagaur	150	100	50
	Churu	Churu	500	600	-100
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	500	1000	-500
	Bhiwani	Bhiwani	400	300	100
		Siwani	1700	2000	-300
	Sirsa	Sirsa	1300	1500	-200

		Dhabwali	NA	150	-
		Ellanabad	150	200	-50
	Fatehabad	Fatehabad	30	100	-70
Gujarat	Banaskantha	Deesa	150	40	110
	Patan	Patan	23	76	-53
	Rajkot	Rajkot	10	20	-10
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			9393	9757	-364

## 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.