

**Domestic Fundamentals:**

- Mostly mixed sentiments reported among major spot markets on Saturday amid higher 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 derivative 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 oil rigs 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
	15-Feb-19	15-Feb-19	15-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
	15-Feb-19	15-Feb-19	15-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	4507	70	4577	4408

Churi and Korma Prices:		16-Feb-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1538
Korma	Sri Ganganagar	2150

Guar Export Prices:		16-Feb-19	16-Feb-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1191
Guargum Powder	200 Mesh 5000 CPS	105	1471
	200 Mesh 3500 CPS	100	1401
Guargum Meal	Meal 40%	24	336
	Meal 50%	34	476

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			16-Feb-19	15-Feb-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4300	4265	35
		Jodhpur(Delivery)	4515	4478	37
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4060	4070	-10
		Sri-Ganganagar (Delivery)	4210	4220	-10
		Rawla (Loose)	4040	4020	20
		Gharsana (Loose)	4050	4030	20
		Raisinghnagar (Loose)	4025	4050	-25
	Bikaner	Bikaner (Loose)	4100	4100	Unch
		Bikaner (Delivery)	4305	4305	Unch
		Nokha(Loose)	4020	4050	-30
		Nokha (Delivery)	4221	4253	-32
		Khajuwala (Loose)	4050	4065	-15
		Khajuwala (Delivery)	4253	4268	-16
		Lunkaransar (Loose)	4060	4050	10
	Hanumangarh	Hanumangarh (Loose)	4050	4050	Unch
		Hanumangarh (Delivery)	4253	4253	Unch
		Nohar (Loose)	4070	4050	20
		Pilibanga (Loose)	NR	4025	-
	Nagaur	Nagaur (Loose)	4000	3950	50
	Churu	Churu (Delivery)	4250	4250	Unch
	Alwar	Alwar (Loose)	4000	4000	Unch
Haryana	Hisar	Adampur (Loose)	4040	4030	10
		Adampur (Delivery)	4242	4232	11
	Bhiwani	Bhiwani (Delivery)	4200	4225	-25
		Siwani (Loose)	4190	4170	20
	Sirsa	Sirsa (Loose)	Closed	4050	-
		Dhabwali (Loose)	Closed	NA	-
		Dhabwali (Delivery)	Closed	NA	-

		Ellanabad (Loose)	4040	4100	-60
	Fatehabad	Fatehabad (Loose)	Closed	3950	-
Gujarat	Banaskantha	Deesa (Loose)	Closed	4100	-
	Patan	Patan (Loose)	3985	3990	-5
	Rajkot	Rajkot (Loose)	3925	3925	Unch
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8700	8500	200
	Alwar	Alwar	8500	8500	Unch
	Hanumangarh	Nohar	8400	8400	Unch
Haryana	Bhiwani	Bhiwani	8680	8725	-45
	Sirsa	Sirsa	Closed	8450	-
		Dhabwali	Closed	NA	-
		Ellanabad	8500	8500	Unch
	Fatehabad	Fatehabad	Closed	8500	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			16-Feb-19	15-Feb-19	
Rajasthan	Jodhpur	Jodhpur	50	50	Unch
	Sri-Ganganagar	Sri-Ganganagar	600	500	100
		Rawla	100	200	-100
		Gharsana	120	250	-130
		Raisinghnagar	500	400	100
	Bikaner	Bikaner	700	300	400
		Nokha	400	550	-150
		Khajuwala	500	300	200
		Lunkaransar	60	100	-40
	Hanumangarh	Hanumangarh	250	250	Unch
		Nohar	1000	500	500
		Pilibanga	NR	137	-
	Nagaur	Nagaur	100	150	-50
	Churu	Churu	500	500	Unch
	Alwar	Alwar	300	300	Unch
Haryana	Hisar	Adampur	1000	500	500
	Bhiwani	Bhiwani	1500	400	1100
		Siwani	1800	2000	-200
	Sirsa	Sirsa	Closed	1000	-

		Dhabwali	Closed	NA	-
		Ellanabad	250	150	100
	<b>Fatehabad</b>	Fatehabad	Closed	30	-
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	Closed	100	-
	<b>Patan</b>	Patan	19	20	-1
	<b>Rajkot</b>	Rajkot	20	10	10
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>9769</b>	<b>8697</b>	<b>1072</b>

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