

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Wednesday amid lower arrivals.
- As per trade sources, export of guar gum in the month of January-2019 were 23189.10 tonnes at an average FoB of \$1803.42 per tonne. Of the total quantity, 12651.08 tonne has been exported to United States at an average FoB of \$ 1778.11 per tonne. Exports are expected to remain at higher side in February-2019 as well.
- All India weekly average prices decreased by 0.42 percent to Rs. 3872.55 per quintal during the week ended 15th February 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3888.97 per quintal during 01-08 February 2019. As compared to prices in the week 09-15 February 2018, the prices are weak by 4.64 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 increased to 1051 as on 15th February 2019 up by 2 compared to 08th February 2019 and by 76 compared to 16th 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.
- Guar seed future March contract touched a high of Rs4304.00 per quintal before closing at Rs4245.00 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 Rs4400.00-4450.00 per quintal. Export demand is expected to recover in coming weeks.
- 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.
- 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 tradesteady to firmin coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	-16.5	4221.5	4227.5	4183	4205	33420	9,170	108710	-20
Apr-19	-15.5	4268	4272	4231.5	4252.5	3520	1,180	12810	1,370

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	-41	8362	8390	8260	8321	7890	2,760	66340	-850
Apr-19	-45	8456	8475	8360	8411	1895	560	7635	990

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	19-Feb-19	19-Feb-19	19-Feb-19	18-Feb-19
Bikaner	21889	0	21889	21888
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
	19-Feb-19	19-Feb-19	19-Feb-19	18-Feb-19
Deesa	49	0	49	50
Bikaner	4810	0	4810	4792
Jodhpur	9199	0	9199	9200
Nokha	3894	0	3894	3894
Sri Ganganagar	4617	20	4637	4577

Churi and Korma Prices:		20-Feb-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2505
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	2125

Guar Export Prices:		20-Feb-19	20-Feb-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1194
Guargum Powder	200 Mesh 5000 CPS	105	1475
	200 Mesh 3500 CPS	100	1405
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			20-Feb-19	19-Feb-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4225	4275	-50
		Jodhpur(Delivery)	4436	4489	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4050	4000	50
		Sri-Ganganagar (Delivery)	4200	4150	50
		Rawla (Loose)	4000	4040	-40
		Gharsana (Loose)	4020	4050	-30
		Raisinghnagar (Loose)	NR	NR	-
	Bikaner	Bikaner (Loose)	4000	4050	-50
		Bikaner (Delivery)	4200	4253	-53
		Nokha(Loose)	Closed	4050	-
		Nokha (Delivery)	Closed	4253	-
		Khajuwala (Loose)	4025	4070	-45
		Khajuwala (Delivery)	4226	4274	-47
		Lunkaransar (Loose)	4000	4050	-50
	Hanumangarh	Hanumangarh (Loose)	3950	4030	-80
		Hanumangarh (Delivery)	4148	4232	-84
		Nohar (Loose)	4050	4050	Unch
		Pilibanga (Loose)	NR	4030	-
	Nagaur	Nagaur (Loose)	4000	4000	Unch
	Churu	Churu (Delivery)	4250	4200	50
	Alwar	Alwar (Loose)	4000	3950	50
Haryana	Hisar	Adampur (Loose)	4025	4050	-25
		Adampur (Delivery)	4226	4253	-26
	Bhiwani	Bhiwani (Delivery)	4175	4170	5
		Siwani (Loose)	4150	4200	-50
	Sirsa	Sirsa (Loose)	4020	4050	-30
		Dhabwali (Loose)	NA	3950	-
		Dhabwali (Delivery)	NA	4148	-

		Ellanabad (Loose)	4050	4060	-10
	Fatehabad	Fatehabad (Loose)	3850	3900	-50
Gujarat	Banaskantha	Deesa (Loose)	4000	4125	-125
	Patan	Patan (Loose)	3950	3925	25
	Rajkot	Rajkot (Loose)	3955	3925	30
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8300	8500	-200
	Alwar	Alwar	8400	8500	-100
	Hanumangarh	Nohar	8400	8400	Unch
Haryana	Bhiwani	Bhiwani	8425	8480	-55
	Sirsa	Sirsa	8350	8500	-150
		Dhabwali	NA	8500	-
		Ellanabad	8400	8500	-100
	Fatehabad	Fatehabad	8360	8515	-155

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			20-Feb-19	19-Feb-19	
Rajasthan	Jodhpur	Jodhpur	48	30	18
	Sri-Ganganagar	Sri-Ganganagar	500	600	-100
		Rawla	70	400	-330
		Gharsana	50	50	Unch
		Raisinghnagar	NR	NR	-
	Bikaner	Bikaner	300	600	-300
		Nokha	Closed	600	-
		Khajuwala	200	600	-400
		Lunkaransar	200	200	Unch
	Hanumangarh	Hanumangarh	200	200	Unch
		Nohar	500	500	Unch
		Pilibanga	NR	237	-
	Nagaur	Nagaur	100	100	Unch
	Churu	Churu	500	150	350
	Alwar	Alwar	200	100	100
Haryana	Hisar	Adampur	1000	1000	Unch
	Bhiwani	Bhiwani	100	200	-100
		Siwani	1000	1800	-800
	Sirsa	Sirsa	1000	1500	-500

		Dhabwali	NA	200	-
		Ellanabad	350	250	100
	Fatehabad	Fatehabad	60	100	-40
Gujarat	Banaskantha	Deesa	80	70	10
	Patan	Patan	27	6	21
	Rajkot	Rajkot	25	10	15
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			6510	9503	-2993

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