

**Domestic Fundamentals:**

- Mostly firm sentiments reported among major spot markets on Thursday amid higher arrivals.
- As per trade sources, export of guar split has increased in the month of January-2019. India exported around 10599.08 tonnes of guar split in the month of January-2019 at an average FoB of \$ 1366.66 per tonne. Of the total quantity, around 9520 tonnes have been exported to China.
- 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.
- 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 trade steady to firm in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	32	4203	4275	4207	4235	38540	5,120	102780	-5,930
Apr-19	31	4249	4318	4253	4280	8210	4,690	16050	3,240

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	99	8316	8448	8328	8415	10165	2,275	63040	-3,300
Apr-19	86	8411	8542	8429	8497	4060	2,165	10230	2,595

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	20-Feb-19	20-Feb-19	20-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
	20-Feb-19	20-Feb-19	20-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	4637	30	4667	4577

Churi and Korma Prices:		21-Feb-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2505
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	2125

Guar Export Prices:		21-Feb-19	21-Feb-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1195
Guargum Powder	200 Mesh 5000 CPS	105	1476
	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			21-Feb-19	20-Feb-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4300	4225	75
		Jodhpur(Delivery)	4515	4436	79
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4050	4050	Unch
		Sri-Ganganagar (Delivery)	4200	4200	Unch
		Rawla (Loose)	4040	4000	40
		Gharsana (Loose)	4050	4020	30
		Raisinghnagar (Loose)	NA	NR	-
	Bikaner	Bikaner (Loose)	4050	4000	50
		Bikaner (Delivery)	4253	4200	53
		Nokha(Loose)	4050	Closed	-
		Nokha (Delivery)	4253	Closed	-
		Khajuwala (Loose)	4060	4025	35
		Khajuwala (Delivery)	4263	4226	37
		Lunkaransar (Loose)	4000	4000	Unch
	Hanumangarh	Hanumangarh (Loose)	4000	3950	50
		Hanumangarh (Delivery)	4200	4148	53
		Nohar (Loose)	4100	4050	50
		Pilibanga (Loose)	NR	4000	-
	Nagaur	Nagaur (Loose)	4000	4000	Unch
	Churu	Churu (Delivery)	4250	4250	Unch
	Alwar	Alwar (Loose)	4000	4000	Unch
Haryana	Hisar	Adampur (Loose)	4070	4025	45
		Adampur (Delivery)	4274	4226	47
	Bhiwani	Bhiwani (Delivery)	4150	4175	-25
		Siwani (Loose)	4200	4150	50
	Sirsa	Sirsa (Loose)	4080	4020	60
		Dhabwali (Loose)	4030	3950	80
		Dhabwali (Delivery)	4232	4148	84

		Ellanabad (Loose)	4070	4050	20
	<b>Fatehabad</b>	Fatehabad (Loose)	3900	3850	50
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa (Loose)	4025	4000	25
	<b>Patan</b>	Patan (Loose)	4005	3950	55
	<b>Rajkot</b>	Rajkot (Loose)	3940	3955	-15
	<b>Jamnagar</b>	Dhrol (Loose)	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra (Loose)	NA	NA	-
<b>Guar Gum</b>					
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	8600	8300	300
	<b>Alwar</b>	Alwar	8400	8400	Unch
	<b>Hanumangarh</b>	Nohar	8500	8400	100
<b>Haryana</b>	<b>Bhiwani</b>	Bhiwani	8350	8425	-75
	<b>Sirsa</b>	Sirsa	8450	8350	100
		Dhabwali	8500	8500	Unch
		Ellanabad	8550	8400	150
	<b>Fatehabad</b>	Fatehabad	8420	8360	60

<b>Guar Seed Arrivals in Key Centers</b>					
<b>Commodity</b>	<b>District</b>	<b>Centre</b>	<b>Arrivals (Quintals)</b>		<b>Change</b>
<b>Guar Seed</b>			<b>21-Feb-19</b>	<b>20-Feb-19</b>	
<b>Rajasthan</b>	<b>Jodhpur</b>	Jodhpur	22	48	-26
	<b>Sri-Ganganagar</b>	Sri-Ganganagar	200	500	-300
		Rawla	100	70	30
		Gharsana	100	50	50
		Raisinghnagar	NA	NR	-
	<b>Bikaner</b>	Bikaner	500	300	200
		Nokha	500	Closed	-
		Khajuwala	300	200	100
		Lunkaransar	200	200	Unch
	<b>Hanumangarh</b>	Hanumangarh	100	200	-100
		Nohar	600	500	100
		Pilibanga	NR	117	-
	<b>Nagaur</b>	Nagaur	150	100	50
	<b>Churu</b>	Churu	500	500	Unch
	<b>Alwar</b>	Alwar	200	200	Unch
<b>Haryana</b>	<b>Hisar</b>	Adampur	800	1000	-200
	<b>Bhiwani</b>	Bhiwani	200	100	100
		Siwani	1500	1000	500
	<b>Sirsa</b>	Sirsa	1000	1000	Unch

		Dhabwali	100	200	-100
		Ellanabad	200	350	-150
	<b>Fatehabad</b>	Fatehabad	100	60	40
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	35	80	-45
	<b>Patan</b>	Patan	7	27	-20
	<b>Rajkot</b>	Rajkot	15	25	-10
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>7429</b>	<b>6827</b>	<b>602</b>

## 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.