

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Friday 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	-18.5	4242	4242	4201	4216	30600	-7,940	100160	-2,620
Apr-19	-19.5	4280.5	4283	4248	4261.5	6800	-1,410	19680	3,630

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	-39	8429	8429	8351	8371	12015	1,850	56360	-6,680
Apr-19	-26	8470	8513	8448	8475	7210	3,150	16380	6,150

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	21-Feb-19	21-Feb-19	21-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
	21-Feb-19	21-Feb-19	21-Feb-19	18-Feb-19
Deesa	49	0	49	50
Bikaner	4810	20	4830	4792
Jodhpur	9199	0	9199	9200
Nokha	3894	0	3894	3894
Sri Ganganagar	4637	60	4697	4577

Churi and Korma Prices:		22-Feb-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1556
Korma	Sri Ganganagar	2325

Guar Export Prices:		22-Feb-19	22-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	1404
Guargum Meal	Meal 40%	24	337
	Meal 50%	34	477

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			22-Feb-19	21-Feb-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4250	4300	-50
		Jodhpur(Delivery)	4463	4515	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4040	4050	-10
		Sri-Ganganagar (Delivery)	4190	4200	-10
		Rawla (Loose)	4010	4040	-30
		Gharsana (Loose)	4030	4050	-20
		Raisinghnagar (Loose)	4025	NA	-
	Bikaner	Bikaner (Loose)	4040	4050	-10
		Bikaner (Delivery)	4242	4253	-11
		Nokha(Loose)	4050	4050	Unch
		Nokha (Delivery)	4253	4253	Unch
		Khajuwala (Loose)	4050	4060	-10
		Khajuwala (Delivery)	4253	4263	-11
		Lunkaransar (Loose)	4050	4000	50
	Hanumangarh	Hanumangarh (Loose)	4010	4000	10
		Hanumangarh (Delivery)	4211	4200	11
		Nohar (Loose)	4050	4100	-50
		Pilibanga (Loose)	NR	4010	-
	Nagaur	Nagaur (Loose)	4000	4000	Unch
	Churu	Churu (Delivery)	4200	4250	-50
	Alwar	Alwar (Loose)	3950	4000	-50
Haryana	Hisar	Adampur (Loose)	4045	4070	-25
		Adampur (Delivery)	4247	4274	-26
	Bhiwani	Bhiwani (Delivery)	4200	4150	50
		Siwani (Loose)	4160	4200	-40
	Sirsa	Sirsa (Loose)	4050	4080	-30
		Dhabwali (Loose)	3900	4030	-130
		Dhabwali (Delivery)	4095	4232	-137

		Ellanabad (Loose)	4040	4070	-30
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	4025	4025	Unch
	Patan	Patan (Loose)	3920	4005	-85
	Rajkot	Rajkot (Loose)	3975	3940	35
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8450	8600	-150
	Alwar	Alwar	8400	8400	Unch
	Hanumangarh	Nohar	8500	8500	Unch
Haryana	Bhiwani	Bhiwani	8450	8350	100
	Sirsa	Sirsa	8400	8450	-50
		Dhabwali	8500	8500	Unch
		Ellanabad	8400	8550	-150
	Fatehabad	Fatehabad	8465	8420	45

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			22-Feb-19	21-Feb-19	
Rajasthan	Jodhpur	Jodhpur	7	22	-15
	Sri-Ganganagar	Sri-Ganganagar	400	200	200
		Rawla	150	100	50
		Gharsana	200	100	100
		Raisinghnagar	400	NA	-
	Bikaner	Bikaner	500	500	Unch
		Nokha	450	500	-50
		Khajuwala	300	300	Unch
		Lunkaransar	150	200	-50
	Hanumangarh	Hanumangarh	125	100	25
		Nohar	500	600	-100
		Pilibanga	NR	49	-
	Nagaur	Nagaur	100	150	-50
	Churu	Churu	100	500	-400
	Alwar	Alwar	150	200	-50
Haryana	Hisar	Adampur	900	800	100
	Bhiwani	Bhiwani	300	200	100
		Siwani	1200	1500	-300
	Sirsa	Sirsa	1200	1000	200

		Dhabwali	100	100	Unch
		Ellanabad	300	200	100
	<b>Fatehabad</b>	Fatehabad	100	100	Unch
	<b>Banaskantha</b>	Deesa	60	35	25
<b>Gujarat</b>	<b>Patan</b>	Patan	10	7	3
	<b>Rajkot</b>	Rajkot	40	15	25
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>7742</b>	<b>7478</b>	<b>264</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.