

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Monday amid higher arrivals.
- Guar seed future March contract touched a high of Rs 4275.00 per quintal before closing at Rs 4214.50 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 Rs 4350.00-4400.00 per quintal. Export demand is expected to remain on higher side in coming weeks.
- All India weekly average prices decreased by 1.32 percent to Rs. 3821.29 per quintal during the week ended 23rd February 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3872.55 per quintal during 09-15 February 2019. As compared to prices in the week 16-23 February 2018, the prices are weak by 4.91 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 1047 as on 22nd February 2019 down by 4 compared to 15th February 2019 and up by 69 compared to 23rd 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.
- 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.
- 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.

**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	-25	4207	4240	4175	4189.5	45010	14,410	90780	-9,380
Apr-19	-27.5	4250	4284	4224	4234.5	15110	8,310	27080	7,400

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	-29	8365	8399	8300	8340	10480	-1,535	51865	-4,495
Apr-19	-38	8456	8492	8390	8431	6290	-920	21595	5,215

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	23-Feb-19	23-Feb-19	23-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
	23-Feb-19	23-Feb-19	23-Feb-19	18-Feb-19
Deesa	49	0	49	50
Bikaner	4811	20	4831	4792
Jodhpur	9199	0	9199	9200
Nokha	3894	0	3894	3894
Sri Ganganagar	4617	30	4647	4577

Churi and Korma Prices:		25-Feb-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1590
Korma	Sri Ganganagar	2344

Guar Export Prices:		25-Feb-19	25-Feb-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1197
Guargum Powder	200 Mesh 5000 CPS	105	1478
	200 Mesh 3500 CPS	100	1408
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			25-Feb-19	23-Feb-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4250	4300	-50
		Jodhpur(Delivery)	4463	4515	-53
	Sri-Ganganagar	Sri-Ganganagar(Loose)	4000	4025	-25
		Sri-Ganganagar (Delivery)	4150	4175	-25
		Rawla (Loose)	4015	4035	-20
		Gharsana (Loose)	4020	4060	-40
		Raisinghnagar (Loose)	4000	4000	Unch
	Bikaner	Bikaner (Loose)	4000	4050	-50
		Bikaner (Delivery)	4200	4253	-53
		Nokha(Loose)	4000	4040	-40
		Nokha (Delivery)	4200	4242	-42
		Khajuwala (Loose)	4010	4060	-50
		Khajuwala (Delivery)	4211	4263	-53
		Lunkaransar (Loose)	4000	4050	-50
	Hanumangarh	Hanumangarh (Loose)	3900	4015	-115
		Hanumangarh (Delivery)	4095	4216	-121
		Nohar (Loose)	4000	4050	-50
		Pilibanga (Loose)	NR	3995	-
	Nagaur	Nagaur (Loose)	3900	3925	-25
	Churu	Churu (Delivery)	4250	NR	-
	Alwar	Alwar (Loose)	4000	NR	-
Haryana	Hisar	Adampur (Loose)	4000	4025	-25
		Adampur (Delivery)	4200	4226	-26
	Bhiwani	Bhiwani (Delivery)	4150	4150	Unch
		Siwani (Loose)	4170	4150	20
	Sirsa	Sirsa (Loose)	4025	4025	Unch
		Dhabwali (Loose)	3925	3975	-50
		Dhabwali (Delivery)	4121	4174	-53

		Ellanabad (Loose)	4000	4050	-50
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	4025	3950	75
	Patan	Patan (Loose)	NR	3875	-
	Rajkot	Rajkot (Loose)	3975	3950	25
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8450	8600	-150
	Alwar	Alwar	8500	NR	-
	Hanumangarh	Nohar	8500	8500	Unch
Haryana	Bhiwani	Bhiwani	8350	8580	-230
	Sirsa	Sirsa	8450	8500	-50
		Dhabwali	8500	8525	-25
		Ellanabad	8450	8500	-50
	Fatehabad	Fatehabad	8450	8440	10

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			25-Feb-19	23-Feb-19	
Rajasthan	Jodhpur	Jodhpur	57	7	50
	Sri-Ganganagar	Sri-Ganganagar	500	500	Unch
		Rawla	200	200	Unch
		Gharsana	200	100	100
		Raisinghnagar	600	500	100
	Bikaner	Bikaner	500	300	200
		Nokha	400	450	-50
		Khajuwala	400	400	Unch
		Lunkaransar	400	50	350
	Hanumangarh	Hanumangarh	500	600	-100
		Nohar	500	500	Unch
		Pilibanga	NR	84	-
	Nagaur	Nagaur	100	150	-50
	Churu	Churu	500	NR	-
	Alwar	Alwar	200	NR	-
Haryana	Hisar	Adampur	800	500	300
	Bhiwani	Bhiwani	300	200	100
		Siwani	2500	1000	1500
	Sirsa	Sirsa	1500	1000	500

		Dhabwali	200	150	50
		Ellanabad	400	250	150
	<b>Fatehabad</b>	Fatehabad	100	100	Unch
	<b>Banaskantha</b>	Deesa	40	70	-30
<b>Gujarat</b>	<b>Patan</b>	Patan	NR	6	-
	<b>Rajkot</b>	Rajkot	80	20	60
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>10977</b>	<b>7137</b>	<b>3840</b>

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