

**Domestic Fundamentals:**

- *Mixed sentiments reported among major spot markets on Wednesday amid higher arrivals.*
- *As per trade sources, recovery of guar gum from guar seed in Barmer, Bikaner and Ganganagar is coming around 29.50 -30.00 kg respectively. Export demand for guar gum is expected to increase during February-19. As of now guar gum prices in Jodhpur are hovering around Rs 8300 per quintal.*
- *As per latest update, some of the traders in Mandis of Rajasthan are still on strike as commission agents are demanding commission from government for wheat that will be procured during season.*
- *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.*
- *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.*
- *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.*
- *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.*

**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	8.5	4140	4171	4120	4146.5	40080	-7,600	79330	-8,140
Apr-19	9	4186	4217	4167	4193	20270	3,820	41100	8,530

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	39	8250	8298	8200	8265	10690	-2,570	40545	-4,865
Apr-19	36	8350	8395	8295	8360	8130	-1,010	33425	5,625

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	26-Feb-19	26-Feb-19	26-Feb-19	25-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
	26-Feb-19	26-Feb-19	26-Feb-19	25-Feb-19
Deesa	49	0	49	50
Bikaner	4811	40	4851	4812
Jodhpur	9199	0	9199	9200
Nokha	3895	30	3925	3894
Sri Ganganagar	4507	50	4557	4587

Churi and Korma Prices:		27-Feb-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1750
Korma	Jodhpur	2513
Churi	Sri Ganganagar	1590
Korma	Sri Ganganagar	2344

Guar Export Prices:		27-Feb-19	27-Feb-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		84	1180
Guargum Powder	200 Mesh 5000 CPS	104	1461
	200 Mesh 3500 CPS	99	1391
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			27-Feb-19	26-Feb-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4200	4270	-70
		Jodhpur(Delivery)	4410	4484	-74
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	Closed	-
		Sri-Ganganagar (Delivery)	Closed	Closed	-
		Rawla (Loose)	Closed	Closed	-
		Gharsana (Loose)	Closed	Closed	-
		Raisinghnagar (Loose)	Closed	Closed	-
	Bikaner	Bikaner (Loose)	3960	Closed	-
		Bikaner (Delivery)	4158	Closed	-
		Nokha(Loose)	3970	3970	Unch
		Nokha (Delivery)	4169	4169	Unch
		Khajuwala (Loose)	NR	Closed	-
		Khajuwala (Delivery)	NR	Closed	-
		Lunkaransar (Loose)	3950	Closed	-
	Hanumangarh	Hanumangarh (Loose)	Closed	Closed	-
		Hanumangarh (Delivery)	Closed	Closed	-
		Nohar (Loose)	Closed	Closed	-
		Pilibanga (Loose)	Closed	Closed	-
	Nagaur	Nagaur (Loose)	3900	3900	Unch
	Churu	Churu (Delivery)	4150	4100	50
	Alwar	Alwar (Loose)	3900	3900	Unch
Haryana	Hisar	Adampur (Loose)	3985	3970	15
		Adampur (Delivery)	4184	4169	16
	Bhiwani	Bhiwani (Delivery)	4100	4100	Unch
		Siwani (Loose)	4110	4125	-15
	Sirsa	Sirsa (Loose)	3990	3950	40
		Dhabwali (Loose)	3950	3850	100
		Dhabwali (Delivery)	4148	4043	105

		Ellanabad (Loose)	4000	4000	Unch
	Fatehabad	Fatehabad (Loose)	3850	3825	25
Gujarat	Banaskantha	Deesa (Loose)	3950	3975	-25
	Patan	Patan (Loose)	3800	3915	-115
	Rajkot	Rajkot (Loose)	3965	3900	65
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8300	8300	Unch
	Alwar	Alwar	8400	8400	Unch
	Hanumangarh	Nohar	Closed	Closed	-
Haryana	Bhiwani	Bhiwani	8200	8200	Unch
	Sirsa	Sirsa	8300	8300	Unch
		Dhabwali	8200	8200	Unch
		Ellanabad	8300	8300	Unch
	Fatehabad	Fatehabad	8300	8300	Unch

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			27-Feb-19	26-Feb-19	
Rajasthan	Jodhpur	Jodhpur	20	27	-7
	Sri-Ganganagar	Sri-Ganganagar	Closed	Closed	-
		Rawla	Closed	Closed	-
		Gharsana	Closed	Closed	-
		Raisinghnagar	Closed	Closed	-
	Bikaner	Bikaner	400	Closed	-
		Nokha	350	450	-100
		Khajuwala	NR	Closed	-
		Lunkaransar	400	Closed	-
	Hanumangarh	Hanumangarh	Closed	Closed	-
		Nohar	Closed	Closed	-
		Pilibanga	Closed	Closed	-
	Nagaur	Nagaur	150	150	Unch
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
Haryana	Hisar	Adampur	800	800	Unch
	Bhiwani	Bhiwani	100	NA	-
		Siwani	1000	800	200
	Sirsa	Sirsa	1500	1500	Unch

		Dhabwali	100	200	-100
		Ellanabad	60	100	-40
	<b>Fatehabad</b>	Fatehabad	50	100	-50
<b>Gujarat</b>	<b>Banaskantha</b>	Deesa	20	35	-15
	<b>Patan</b>	Patan	1	38	-37
	<b>Rajkot</b>	Rajkot	25	70	-45
	<b>Jamnagar</b>	Dhrol	NA	NA	-
<b>Madhya Pradesh</b>	<b>Gwalior</b>	Dabra	NA	NA	-
<b>Total Arrivals/Above Markets</b>			<b>5676</b>	<b>4970</b>	<b>706</b>

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