

**Domestic Fundamentals:**

- Mostly weak sentiments reported among major spot markets on Wednesday amid higher arrivals.
- As per market sources, good demand in churi and korma kept prices of guar seed at higher side. Guar seed April contract prices closed at Rs 4210.00 per quintal. On the other hand, low demand in guar gum kept prices at lower level. Prices are expected to remain steady to firm in near future. Export demand for gum is likely to improve in upcoming weeks.
- All India weekly average prices increased by 1.77 percent to Rs. 3889.02 per quintal during the week ended 28th February 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3821.29 per quintal during 16-23 February 2019. As compared to prices in the week 24-28 February 2018, the prices are firm by 0.26 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 decreased to 1038 as on 01st March 2019 down by 9 compared to 22nd February 2019 and up by 57 compared to 02nd March 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, 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 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	3.5	4141	4161	4128	4150	22610	-9,660	47180	-8,960
Apr-19	2	4192	4215	4181	4202	22360	-7,420	70970	7,020

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	-11	8295	8325	8265	8290	6930	-4,280	23165	-4,245
Apr-19	-28	8400	8430	8372	8381	8090	-4,625	49925	2,740

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	5-Mar-19	5-Mar-19	5-Mar-19	4-Mar-19
Bikaner	22224	71	22295	22193
Deesa	257	0	257	278
Sri Ganganagar	1898	0	1898	1899
Jodhpur	1774	0	1774	1774
Nokha	230	0	230	230

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	5-Mar-19	5-Mar-19	5-Mar-19	4-Mar-19
Deesa	49	0	49	50
Bikaner	4930	0	4930	4931
Jodhpur	9209	0	9209	9200
Nokha	3924	0	3924	3924
Sri Ganganagar	4467	20	4487	4408

Churi and Korma Prices:		6-Mar-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	1700
Korma	Jodhpur	2475
Churi	Sri Ganganagar	1538
Korma	Sri Ganganagar	2325

Guar Export Prices:		6-Mar-19	6-Mar-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		85	1204
Guargum Powder	200 Mesh 5000 CPS	105	1488
	200 Mesh 3500 CPS	100	1417
Guargum Meal	Meal 40%	24	340
	Meal 50%	34	482

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			6-Mar-19	5-Mar-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	4225	4250	-25
		Jodhpur(Delivery)	4436	4463	-26
	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)	3970	3980	-10
		Bikaner (Delivery)	4169	4179	-11
		Nokha(Loose)	3940	3970	-30
		Nokha (Delivery)	4137	4169	-32
		Khajuwala (Loose)	3970	3980	-10
		Khajuwala (Delivery)	4169	4179	-11
		Lunkaransar (Loose)	4000	4020	-20
	Hanumangarh	Hanumangarh (Loose)	Closed	Closed	-
		Hanumangarh (Delivery)	Closed	Closed	-
		Nohar (Loose)	Closed	Closed	-
		Pilibanga (Loose)	Closed	Closed	-
	Nagaur	Nagaur (Loose)	4000	4000	Unch
	Churu	Churu (Delivery)	4050	4150	-100
	Alwar	Alwar (Loose)	3900	3900	Unch
Haryana	Hisar	Adampur (Loose)	4000	4000	Unch
		Adampur (Delivery)	4200	4200	Unch
	Bhiwani	Bhiwani (Delivery)	4170	4150	20
		Siwani (Loose)	4150	4150	Unch
	Sirsa	Sirsa (Loose)	4025	4050	-25
		Dhabwali (Loose)	3975	4000	-25
		Dhabwali (Delivery)	4174	4200	-26

		Ellanabad (Loose)	4000	4050	-50
	Fatehabad	Fatehabad (Loose)	3900	3900	Unch
Gujarat	Banaskantha	Deesa (Loose)	3950	3975	-25
	Patan	Patan (Loose)	NR	3900	-
	Rajkot	Rajkot (Loose)	3950	3950	Unch
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	8400	8400	Unch
	Alwar	Alwar	8400	8400	Unch
	Hanumangarh	Nohar	Closed	Closed	-
Haryana	Bhiwani	Bhiwani	8500	8450	50
	Sirsa	Sirsa	8400	8500	-100
		Dhabwali	8400	8450	-50
		Ellanabad	8400	8400	Unch
	Fatehabad	Fatehabad	8400	8410	-10

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			6-Mar-19	5-Mar-19	
Rajasthan	Jodhpur	Jodhpur	25	48	-23
	Sri-Ganganagar	Sri-Ganganagar	Closed	Closed	-
		Rawla	Closed	Closed	-
		Gharsana	Closed	Closed	-
		Raisinghnagar	Closed	Closed	-
	Bikaner	Bikaner	300	500	-200
		Nokha	350	350	Unch
		Khajuwala	300	200	100
		Lunkaransar	100	300	-200
	Hanumangarh	Hanumangarh	Closed	Closed	-
		Nohar	Closed	Closed	-
		Pilibanga	Closed	Closed	-
	Nagaur	Nagaur	150	150	Unch
	Churu	Churu	100	600	-500
	Alwar	Alwar	1000	200	800
Haryana	Hisar	Adampur	900	800	100
	Bhiwani	Bhiwani	400	600	-200
		Siwani	1300	1000	300
	Sirsa	Sirsa	1300	1500	-200
		Dhabwali	500	300	200

		Ellanabad	250	300	-50
	Fatehabad	Fatehabad	100	100	Unch
Gujarat	Banaskantha	Deesa	30	50	-20
	Patan	Patan	NR	40	-
	Rajkot	Rajkot	70	70	Unch
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			7175	7108	67

## 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.