

Domestic Fundamentals:

- Most of the markets remained closed due to Diwali.
- Guar gum industry is exploring new markets such as Russia, South America and West Asia to export guar gum. Due to uncertainty about oil prices, investors are not investing in oil drilling. China and U.S. trade talks have sparked up some hope as tensions between the two pressured crude oil prices bringing down oil drilling activities. Guar gum exports during Oct'18-Sep'19 have been lower by around 11 percent compared to Oct'17-Sep'18.
- All India weekly average prices decreased by 1.12 percent to Rs. 3469.78 per quintal during the week ended 23rd October 2019. Guar seed (Cluster bean seeds) average price were ruling at Rs 3509.14 per quintal during 09-15 October 2019. As compared to prices in the week 16-23 October 2018, the prices are weak by 12.96 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 851 as on 18th October 2019 down by 5 compared to 11th October 2019 and down by 216 compared to 19th October 2018. The total number of oil rigs was recorded at 2141 worldwide in September'19 compared to 2258 in the same month last year. 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 decreased in the month of September-19. Exports in the month of September-19 are down by around 28.91% compared to previous month. India exported around 2460 tonnes of guar split in the month of September-19 at an average FoB of \$ 1425.03 per tonne. Of the total quantity, around 1540 tonnes have been exported to China.
- As per trade sources, export of guar gum has increased in the month of September-19 by 13.70 percent compared to previous month. India exported around 21532 tonnes of guar gum at an average FoB of \$ 1722.53 per tonne in the month of September-19 compared to 18937 tonnes in August-19 at an average FoB of \$ 1729.66 per tonne. Exports are expected to remain at slightly higher in October-19.
- The wholesale price index of guar seed has decreased from 97.4 in August -2019 to 93.7 in September- 2019. The WPI for September 2019 is down by 3.3 compared to last year for the same month and up by 8.0 compared to August 2017. WPI is expected to stay slightly weak in October'19.
- As per trade sources, Production of guar seed is expected to be lower by 11.00 percent compared to last year due to lower acreage. However good carryover stocks and low demand for guar in international market is not able to provide prices the support they need.

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
Nov-19	30	4035	4072	4035	4054	39310	430	58950	-5,200
Dec-19	29.5	4085	4118	4080	4101	23350	11,810	29310	10,030

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-19	75	7582	7675	7580	7625	11495	-960	37260	-6,020
Dec-19	77	7620	7788	7620	7733	10075	3,020	27420	6,495

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Oct-19	25-Oct-19	25-Oct-19	21-Oct-19
Bikaner	8750	10	8760	8751
Deesa	0	0	0	0
Sri Ganganagar	1354	40	1394	1143
Jodhpur	0	0	0	0
Nokha	366	0	366	366

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	25-Oct-19	25-Oct-19	25-Oct-19	21-Oct-19
Deesa	0	0	0	0
Bikaner	2078	20	2098	2077
Jodhpur	2945	0	2945	2946
Nokha	1343	30	1373	1263
Sri Ganganagar	2741	0	2741	2662

Churi and Korma Prices:		26-Oct-19
Commodity	Center	Rs/75kg
Churi	Jodhpur	Closed
Korma	Jodhpur	Closed
Churi	Sri Ganganagar	Closed
Korma	Sri Ganganagar	Closed

Guar Export Prices:		26-Oct-19	26-Oct-19
	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		76	1073
Guargum Powder	200 Mesh 5000 CPS	96	1355
	200 Mesh 3500 CPS	91	1284
Guargum Meal	Meal 40%	25	353
	Meal 50%	32	452

Guar Seed Prices at Key Spot Markets:					
Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			26-Oct-19	25-Oct-19	
Rajasthan	Jodhpur	Jodhpur (Loose)	Closed	4050	-
		Jodhpur(Delivery)	Closed	4253	-
	Sri-Ganganagar	Sri-Ganganagar(Loose)	Closed	Closed	-
		Sri-Ganganagar (Delivery)	Closed	Closed	-
		Rawla (Loose)	Closed	NR	-
		Gharsana (Loose)	NR	NR	-
		Raisinghnagar (Loose)	Closed	3830	-
	Bikaner	Bikaner (Loose)	Closed	Closed	-
		Bikaner (Delivery)	Closed	Closed	-
		Nokha(Loose)	Closed	3850	-
		Nokha (Delivery)	Closed	4043	-
		Khajuwala (Loose)	Closed	3800	-
		Khajuwala (Delivery)	Closed	3990	-
		Lunkaransar (Loose)	Closed	3800	-
	Hanumangarh	Hanumangarh (Loose)	Closed	Closed	-
		Hanumangarh (Delivery)	Closed	Closed	-
		Nohar (Loose)	Closed	3850	-
		Pilibanga (Loose)	NR	NR	-
	Nagaur	Nagaur (Loose)	Closed	Closed	-
	Churu	Churu (Delivery)	4000	4100	-100
	Alwar	Alwar (Loose)	3700	3800	-100
Haryana	Hisar	Adampur (Loose)	3800	3800	Unch
		Adampur (Delivery)	3990	3990	Unch
	Bhiwani	Bhiwani (Delivery)	3950	3950	Unch
		Siwani (Loose)	3975	3975	Unch
	Sirsa	Sirsa (Loose)	Closed	3865	-
		Dhabwali (Loose)	Closed	3800	-
		Dhabwali (Delivery)	Closed	3990	-

		Ellanabad (Loose)	NR	NR	-
	Fatehabad	Fatehabad (Loose)	Closed	3750	-
Gujarat	Banaskantha	Deesa (Loose)	Closed	Closed	-
	Patan	Patan (Loose)	Closed	Closed	-
	Rajkot	Rajkot (Loose)	Closed	3680	-
	Jamnagar	Dhrol (Loose)	Closed	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	NA	NA	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	Closed	7500	-
	Alwar	Alwar	7600	7700	-100
	Hanumangarh	Nohar	Closed	7700	-
Haryana	Bhiwani	Bhiwani	7600	7600	Unch
	Sirsa	Sirsa	Closed	7600	-
		Dhabwali	Closed	7700	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	Closed	7700	-

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			26-Oct-19	25-Oct-19	
Rajasthan	Jodhpur	Jodhpur	Closed	4	-
	Sri-Ganganagar	Sri-Ganganagar	Closed	Closed	-
		Rawla	Closed	NR	-
		Gharsana	NR	NR	-
		Raisinghnagar	Closed	900	-
	Bikaner	Bikaner	Closed	Closed	-
		Nokha	Closed	200	-
		Khajuwala	Closed	400	-
		Lunkaransar	Closed	200	-
	Hanumangarh	Hanumangarh	Closed	Closed	-
		Nohar	Closed	500	-
		Pilibanga	NR	NR	-
	Nagaur	Nagaur	Closed	Closed	-
	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	100	100
Haryana	Hisar	Adampur	600	1000	-400
	Bhiwani	Bhiwani	1000	400	600
		Siwani	300	700	-400
	Sirsa	Sirsa	Closed	2500	-

		Dhabwali	Closed	1000	-
		Ellanabad	NR	NR	-
	Fatehabad	Fatehabad	Closed	200	-
	Banaskantha	Deesa	Closed	Closed	-
Gujarat	Patan	Patan	Closed	Closed	-
	Rajkot	Rajkot	Closed	40	-
	Jamnagar	Dhrol	Closed	NA	-
Madhya Pradesh	Gwalior	Dabra	NA	NA	-
Total Arrivals/Above Markets			2600	8644	-6044

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.